Accountancy

The Journal of

THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES

1958

VOLUME 69

INDEX TO VOLUME LXIX - 1958

General Index

PAGE

£50 million—or economic policy? 2
£500 million conversion 82
A l'Expo 398
Abacus 636
ACCOUNTANCY 1, 7, 8, 21, 27, 70, 86, 89, 132, 147, 180, 225, 233, 260, 287, 306, 339, 348, 382, 399, 440, 447, 461, 539, 570, 599, 616, 637
Accountancy carbon paper 150
Accountancy profession—education and training 251, 380, 420, 501, 675
Accountancy profession—recruitment 9, 570, 675
Accountant, The .. 8, 142, 221, 302, 328

ACCOUNTANT AT LARGE
A l'Expo 398
Bonny bonny banks 17
Happy is the day 652
Language of the law 286
Notational notes and notions 450
Parkinson's Law and organisation .. 232
Personal touch 347
Private publications 594
Sunday in the City 181
Travelling on business 62
Workers of the world 126
Accountant and O. & M. 52
Accountant as acting Prime Minister 114
"Accountant" earthbound 50
Accountant in industry, The future role of the, by W. W. Fea, B.A., A.C.A. 548, 579
Accountant in practice, The future role of the, by Henry Benson, C.B.E., F.C.A. .. 508, 546
Accountants and building societies 367
Accountants' Christian Fellowship 206, 305, 368, 418, 480, 491, 544, 657
Accountants—Commissions in the Emergency Reserve and Territorials 218, 572
Accountants—Commissions in the R.A.P.C. 113, 218, 572, 633
Accountants—East India Company .. 385
Accountants' group for medical insurance .. 329
Accountant's guide to recent law .. 613, 669
Accountants, Healthy 169
Accountants, International Congresses of 169, 386
Accountants, International Exhibition of Books for 416
Accountants or statisticians? 440
Accounting by electronic methods .. 332, 372
Accounting, Cash and commercial 88
Accounting Conference at Brussels 169
Accounting education, Conference on 114, 175, 229, 251
Accounting, Farm mangement, by A. A. Pakenham-Walsh, M.A., F.A.C.C.A., F.C.W.A. 282, 342
Accounting, Government 218
Accounting in and for management .. 51, 110
Accounting principles, Recommendations on 224, 506, 567, 568, 598, 616
Accounting ratios—furniture industry .. 569
Accounting ratios in printing 386
Accounting Research 570, 616
Accounts—shipping 394
Accounts of stockbrokers and jobbers 216, 326, 385
Accounts, Presentation of 567
Acknowledgments by the Registrar of Companies 413, 668
Addo-X 206
Adjournments of appeals, by W. B. Cowcher, O.B.E., B.LITT. 658
Adjusting to recession 364
Advancement and hotchpot 308, 369
Advertisements (Hire Purchase) Act, 1957 .. 8
Advertising, In defence of 219
Advice about auditors 251
Advising on investments—an occupational hazard 591
Advisory committee on censuses of production 637
Agricultural Mortgage Corporation 472
Agriculture, Credit for 330
Ailing dollar? 635

PAGE

Aims of Industry Ltd. 638
Allen (Edgar) & Co. Ltd. 83, 538
Amalgamated Cotton Mills Trust 412
AAmalgamated Press 665

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
Depreciation on current costs 169
Dual bases of depreciation 501
Rotation of auditors 199
Ammunition for antipodean commuters .. 329
Analysis of investment income 83
Anglo-American comparisons from the social accounts 445
Annual church service of the Institute .. 280
Another instance of revalued assets 666
Anson, George, & Co. Ltd. 419
Any Other Business 168
Aphoristic accounts 666
Appeals against proposed assessments .. 200
Approved Auditors—and lay "auditors" .. 4
Army pay by computer 501
Arrears of pension from abroad 33
Articled clerks and bye-law candidates of the Society of Incorporated Accountants 3, 48, 90, 92, 266, 556, 616
Articled clerks, Discharge of unsuccessful 385, 420
Articled clerks—permitted number 91
Assistance for small farmers 566
Associated Biscuit Manufacturers Ltd. .. 364
Associated Electrical Industries Ltd. 364
Associated Portland Cement Manufacturers Ltd. 608
Association of British Chambers of Commerce 149, 379, 602

ASSOCIATION OF CERTIFIED AND CORPORATE ACCOUNTANTS
From Bedford Square to Golden Horn by car 169
Planning and Measurement of Profit .. 149
President and Vice-President 221
Universities scheme 439
Association of Chambers of Commerce of Ireland 218
Association of Incorporated Statisticians .. 440
Association of University Teachers of Accounting 114, 175, 229
Assurance Companies Acts—consolidating Bill 280
Atomic insurance 141, 196

AUDITING
Advice about auditors 251
Approved Auditors—and lay "auditors" .. 4
Business without receipts 170
Friendly societies 4
How watchful a watchdog? 2
Novel setting 48
Receipts 170
Rotation of auditors 199
Spreading the work of the balance sheet audit, by Patrick Edge-Partington, A.C.A. 285
Auditorially speaking 498
Australia—travelling expenses and income tax 329
Australian Convention of Accountants .. 50
Australian Institute, New President of .. 637
Australian loan 141
Automation in motion 109
Aviation Traders Ltd. 50

B.P. offer 30
Back to five per cent. 364
Back to trustee stocks 30
Bad typist or pointed critic? 50
Balance of payments 164
Balance sheet audit, Spreading the work of, by Patrick Edge-Partington, A.C.A. .. 285
Balance sheets 567, 568
Bank accounts for clients' moneys 169
Bank charges 46

PAGE

Bank of London and South America .. 8, 537
Bank of New South Wales 472
Bank Rate 196, 301, 364, 665
Bank Rate probe 4, 46, 82
Banking—The bonny bonny banks 17
Banking, Personal 441, 472
Banking results 82
Bankruptcy and liquidation, A problem in 475, 539
Bankruptcy and winding-up—B.O.T. fees and interest 439
Bankruptcy, General annual report on .. 276
Bankruptcy law 7
Banks—Company finance, by W. E. English, B.A., A.I.B. 478
Banks enter hire purchase .. 380, 436, 569
Banks, New discipline for 411
Banks, Payment of wages through 632
Barclays Bank 380, 436, 441, 472
Barristers, Practical training for 501
Barrows, Mr. W. L., Honorary degree for .. 169
Baxter, W. T., B.COM., C.A.: Partnership rights—comparison of methods 388
Beecham group 84
Belgium—A l'Expo 398
Belgium—Accounting conference 169
Bellman, Harold, award 302
Benson, Henry, C.B.E., F.C.A.: The future role of the accountant in practice 508
Biased sample—and perhaps a costly bias .. 440
Bibliographical Series on Computers 32
Big "public placings" 633
Birmingham Post 198
Birmingham University 326
Birthday Honours 324
Board of Trade 110, 276, 330, 439, 544
Boards and bids 631
Board's obligation to buy shareholding .. 165
Bolivia 8
Bonny bonny banks 17
Books for accountants, International Exhibition of 416
Books rather than documents 280
Books received 34, 81, 85, 150, 202, 256, 306, 366, 415, 476, 668
Boots Pure Drug Co. Ltd. 571
Boss—and his clerks 634
Bow Group 166
Bowen, A. W., B.A., A.C.A.: Shipping company accounts 394
Bowmaker Ltd. 364, 638
Bray, Anthony J., M.A., A.C.A.: Finger on the pulse—an accountant's review of the computer exhibition 639
Brewer's account book, Pages from a .. 279
Bristol and West Building Society 302
Britain and Euro-economics 16
British Aluminium Co. Ltd. 631, 665
British Association for the Advancement of Science 280
British Boot and Shoe Institution 501
British Broadcasting Corporation 437
British Chrome and Chemical (Holdings) Ltd. 31, 146, 199
British Computer Society 305, 611
British Conference on Automation and Computation 8, 418, 572
British Federation of Master Printers .. 386
British Industrial Plastics Ltd. 472
British Institute of Management 89, 150, 221, 416, 544, 633
British Match Corporation Ltd. .. 250, 666
British Overseas Airways Corporation .. 636
British Petroleum Co. Ltd. 30, 411
British Productivity Council 51
British Publishers' Guild 280
British Shareholders 638
British Tabulating Machine Co. Ltd. 38, 142, 305, 330, 437
British United Provident Association .. 329
Budget 222, 249
Buenos Aires University 416

PAGE

Building societies .. 47, 281, 302, 367, 566, 636
Building society accounts—Harold Bellman award .. 302
Building society finance, New ideas in .. 47
Bulletin for Industry .. 111
Bumble, Mr., and the law in 1958, by C. A. Whittington-Smith, LL.M., F.C.A. .. 171
Bureau of Technical Information .. 32
Burmah Oil Co. Ltd. .. 30
Business and the squeeze .. 379
Business Computer Symposium .. 418, 480
Business Efficiency Exhibition .. 305, 496
Business letters by machine .. 279
Business names, Registration of .. 614
Business succession .. 289
Business, Travelling on .. 62, 199
Business without receipts .. 170
Buy, Rent or? .. 56
"Buying a shareholder's vote" .. 111

C.A. has best secretary .. 501
C.A.E.S.S. .. 90, 593, 623
C.I.C. charges .. 323
C.I.C. control .. 386
Canadian and English Stores Ltd. .. 167, 436
Canadian "Oscar" accounts .. 142
Canadian Tax Foundation .. 68, 404
Canadian woman accountant becomes Cabinet Minister .. 8, 114
Capel House .. 114, 568
Capital gains tax .. 529
Capital issues control .. 50, 323, 331, 386
Capital items, Discount on .. 145
Capital profits for distribution .. 33
Capital shortage in rural industry .. 440
Carrington, Sir William, F.C.A.: The progress of tax reform .. 520, 551
Case against discretion .. 185
Case of the colour-blind cashier .. 221
Cash accounting and commercial accounting 88
Cash held for debenture holders .. 32
Cat-Link .. 305
Censuses of production, Advisory committee on .. 637
Chairman designate of B.I.M. .. 221
Chairman Speaks .. 198
Changed treatment of initial and investment allowances .. 83
Charities—Moving charities into equities, by a barrister .. 647
Charities, Rating of .. 49
Chartered Accountants' Benevolent Association .. 113, 114, 168, 211, 268, 377, 559, 680
Chartered Accountants Employees Superannuation Scheme .. 90, 593, 623
Chartered Accountants' Retirement Benefit Scheme .. 271, 622
Chartered Institute of Secretaries .. 497
Chartered Insurance Institute .. 7
Chartered Surveyors' gold medal and prize .. 572
Checks in the office .. 278
Chemists' Federation—restrictive agreement 570
Cheque, Wages by .. 48, 330, 572
Cheques Act .. 170
City of London College .. 38, 156
City, Sunday in the .. 181
City's earnings .. 497
Clarity in showing taxation .. 303
Classification of fixed assets by age and by process .. 412
Clerical salaries analysis .. 383, 387
Clients' moneys—Institute of Chartered Accountants in England and Wales .. 169, 207
Clients' moneys—solicitors .. 217
Coal distribution costs .. 330
Coal nationalisation—reserves .. 226
Cohen Council reports .. 124, 435, 448
Cohen, George, 600 Group Ltd. .. 84
Collapse in tin prices .. 537
Colombia .. 8
Colour-blind cashier .. 221
Colvilles Ltd. .. 82
Comité des Assurances .. 197
Commissions for accountants in the Army Reserve and Territorials .. 218, 572
Commissions in the R.A.P.C. 113, 218, 572, 633
Committee on rating of charities .. 49
Commonwealth preference .. 386

COMPANIES
Accountant annual awards 8, 221, 302, 328
Acknowledgments by the Registrar 413, 668

PAGE

COMPANIES—*continued*
Boards and bids .. 631
"Buying a shareholder's vote" .. 111
Defaults by company officers, by W. H. D. Winder, M.A., LL.M. .. 13
Directors—national insurance .. 112
Finance, by W. E. English, B.A., A.I.B .. 478
General annual report .. 330
Inspection .. 216
Interest on balances of companies in liquidation .. 330
Ireland .. 386, 438
More and more companies .. 330
Opposition without teeth? .. 436
Oppressed minorities .. 382, 633
Owners of companies—and bidding for their power .. 499
Partnerships and companies compared and contrasted .. 153
Reducing share capital—the legal procedure 396
Report of committee of shareholders .. 167
Shareholders' rights .. 436
Simpler transfer forms .. 497
Some taxation problems of particular interest in the smaller practice. I—Family companies, by B. R. Pollott, M.A., F.C.A. 452
Surtax 129, 184, 239, 290, 350, 402, 456, 462, 527, 531, 600, 656
Takeover bids .. 116, 499, 631
Takeover bids, by R. G. Middleton .. 116
Transfer forms .. 497
Comparative figures .. 83, 84, 302
Compensation for loss of office .. 144
Comptroller and Auditor-General .. 22, 652
Computers—*see* Electronics
Conference on accounting education .. 114
Confidence in sterling .. 537
Confirmed credits not to be frozen .. 6
Conflicting influences .. 411
Conservatism with the tax charge .. 365
Conservative Party .. 166, 495
Consolidated Tin Smelters Ltd. .. 84
Consolidation of insurance legislation .. 280
Contract—Debts recoverable by third parties 121
Contract—Non-acceptance of goods .. 58
Contracts, Inquiry into law of .. 169
Conversion offer .. 249
Correspondence colleges .. 413
Cory, William, & Son Ltd. .. 83
Cost accounting prize .. 501
Costing, Marginal .. 392
Costing system, Evolution of a standard .. 636
Costings—Milk Marketing Board .. 440
Costs, Fixed, Variable ideas on .. 499
Council on Prices, Productivity and Incomes 114, 124, 435, 448
Cover, paper and type .. 413
Cowcher, W. B., O.B.E., B.LITT.: Adjournments of appeals .. 658
—— Recent tax cases—*see* separate Legal Index
Credit for agriculture .. 330
Critique of nationalisation .. 572
Crossways Trust .. 113
Croydon .. 472
Cutforth, Sir Arthur .. 166

Dale, John .. 302
Damages, Effect of tax liability on .. 383, 460
Davy and United Engineering Co. Ltd. .. 303
Davy, J., Car Hire Ltd. .. 89
de Paula, F. Clive, F.C.A., F.C.W.A., *and J. A. Goldsmith*, M.A., A.C.A., A.C.W.A.: Management accounting by computer .. 442, 574
Denning, Lord, on the interpretation of enactments .. 345
Debenhams Ltd. .. 303
Debts recoverable by third parties .. 121
Decay of stockjobbing .. 110
Decimal coinage in South Africa? .. 440
Decimalisation, Inquiry into .. 280
Defaults by company officers, by W. H. D. Winder, M.A., LL.M. .. 13
Degree at seventy-three .. 328
Demand on savings .. 537
Denning, Lord, on the interpretation of enactments .. 345
Depreciation, Dual bases of .. 501
Depreciation on current costs .. 169
Development areas .. 221
Dicker, Mr. A. S. H. .. 437
Different year-ends .. 32
Directors' benefits—seaside hotels .. 414

PAGE

Discharge of unsuccessful articled clerks 385, 420
Discount on capital items .. 145
Discounts .. 304
Discretion, the case against .. 185
Distribution of industry .. 221, 386
Dividend stripping .. 235, 352, 400, 417
Dividend stripping in Ireland .. 353, 404
Domicile Bill .. 464
Don't forget the 4s. 7d.! .. 280
Doxford, William .. 303

DOUBLE TAXATION
Combined Section 201 and tax credit relief 304
Computation of relief .. 661, 673
Estate duty on near-simultaneous deaths .. 5, 50
Relief .. 205, 258, 309
Royalties—United States .. 603
Treaty relief .. 205
Underlying tax—and paying agents 189, 190
Unilateral relief .. 205
United States .. 603
Dual bases of depreciation .. 501
Dull new issue market .. 411
Dundee Technical College .. 206

E.C.G.D. .. 221, 437
E.D.P. in the London boroughs .. 386
Ease on the squeeze .. 331
East India Company centenary .. 384
Economic planning .. 440
Economic prospect .. 115, 163, 448
Economic Survey .. 164
Economic Trends .. 436
Economy of informativeness .. 303
Economist, The .. 607
Edge-Partington, Patrick, A.C.A.: Spreading the work of the balance sheet audit .. 285

EDITORIAL
Accounting in and for management .. 51
Building societies .. 281
Business without receipts .. 170
Ease on the squeeze .. 331
Economic prospect .. 115
Personal banking .. 441
Profession and the bulge .. 9
Quo Vadis? .. 502
Share-owning democracy .. 638
What now for private pension schemes? .. 573
Unheroic but workmanlike .. 222
Youth on the prow .. 387
Educating Aunt Agatha .. 608
Education and training for the accountancy profession .. 251, 380, 420, 501, 675
Education of Scottish C.A. apprentices .. 501
Educational Supply Association .. 608
Effect of tax liability on damages .. 383, 460
Effectiveness in investment trust accounts .. 365
Eighth International Congress of Accountants, 1962 .. 169
Eighth national *Taxation* Conference .. 280
Electricity nationalisation—reserves .. 226

ELECTRONICS
Accounting by electronic methods—a statement issued by the Council of the Institute of Chartered Accountants in England and Wales .. 332
Analysis of till rolls .. 571
Automation in motion .. 109
Bibliographical series on computers .. 32
B.O.A.C. Bulletin .. 572
British Computer Society .. 305, 611
British Conference on Automation and Computation .. 8, 418, 572
Business Computer Symposium 480, 611, 643
Business letters by machine .. 279
Conferences and courses 38, 206, 260, 305, 330, 418, 657
Exhibitions .. 206, 279, 418, 480, 611, 639
Finger on the pulse—an accountant's review of the computer exhibition, by Anthony J. Bray, M.A., A.C.A. .. 639
Hollerith computing centre .. 38
London boroughs .. 386
Management accounting by computer, by F. Clive de Paula, F.C.A., F.C.W.A., and J. A. Goldsmith, M.A., A.C.A., A.C.W.A. 442, 574
Symposium .. 480, 611, 643
What's on in computers? .. 572
Yields by electronics .. 280
Ellams Duplicator Co. Ltd. .. 150

PAGE

Elliott, B., & Co. Ltd. 197
Engineering Industries Association 661
English, W. E., B.A., A.I.B.: Company finance .. 478
Equities go ahead 301
Equities, Moving charities into, by a barrister 647

ESTATE DUTY
Advancement and hotchpot 369
Aggregation of settled and unsettled property 671
Concessions 74, 294
Demolition or clearance orders 401
Domicile Bill 464
Double estate duty on near-simultaneous deaths 5
Family companies 458
Finance Act, 1958 401
Finance Bill 238, 294, 352, 353
Gifts *inter vivos* for charitable or public purposes 353
Hodge case 353
Marginal relief 127, 191
Near-simultaneous deaths 5
On making a will 288
Penalties 23
Progress of tax reform, by Sir William Carrington, F.C.A. 528
Purchase of interests in expectancy 352, 401
Quick successions 353
Some taxation problems of particular interest in the smaller practice, by B. R. Pollott, M.A., F.C.A. 458
Vacant possession 370
Euro-economics, Britain and 16
European Management Congress .. 305, 416
Evans, Ancrum, F.C.A.: Time book-keeping on the farm 174
Evasion of stamp duty 652
Evolution of a standard costing system .. 636
Expansion with caution 435
Expansionism 495
"Expansionism" (in moderation) in local government 634
Explaining balance sheet changes 302
Export Credits Guarantee Department 221, 437
Extension of E.C.G.D. guarantees to banks .. 221
Extra-statutory tax concessions .. 68, 71

Faculty of Actuaries in Scotland 50
Farm management accounting, by A. A. Pakenham-Walsh, M.A., F.A.C.C.A., F.C.W.A. 282, 342
Farm, Time book-keeping on the, by Ancrum Evans, F.C.A. 174, 251
Farmers—finance 439, 566
Farmers—taxation 33, 70, 133, 200
Fatstock Finance Ltd. 439
Fatstock Marketing Corporation Ltd. 439, 572
Fea, W. W., B.A., A.C.A.: The future role of the accountant in industry 579
Fears of depression 196
Federation of British Industries .. 386, 501, 572
Fellowships for articled clerks 280
Few capital demands 665
Fewer reserve items 365
Finance Act, 1958 .. .. .. 400, 475
Finance Bill 234, 292
Finance—Company finance, by W. E. English, B.A., A.I.B. 478
Finance Corporation for Industry 364
Finance for beef 439
Finance for sheep 572
Finance to relieve unemployment 221
Financial regulations by local authorities .. 571
Financial Times 30, 82, 141, 196, 249, 301, 364, 411, 474, 537, 607, 665
Financial World 142
Financier's tercentenary 114
Finger on the pulse—an accountant's review of the computer exhibition, by Anthony J. Bray, M.A., A.C.A. 639
First consolidated accounts 303
First principles of income tax 614
First-rate review by a private company .. 197
Fleming (Robert) & Co. Ltd. 638
Foreign earnings 540
Fortune 199
Fremlins Ltd. 412
French tax on royalties, Exemption from .. 661
Friendless equities 30
From Bedford Square to Golden Horn by car 169
From Canal to Chunnel 329

PAGE

Fuel Industries, Nationalised, Reserves in, by Idris Hicks, B.COM., A.C.A. 226
Funds still in favour 82
Furniture Development Council 569
Further drop in Bank Rate 665
Future role of the accountant in industry, by W. W. Fea, B.A., A.C.A. 548, 579
Future role of the accountant in practice, by Henry Benson, C.B.E., F.C.A. .. 508, 546

G.E.C. Export Guide 572
Gabriel, Wade and English Ltd. 143
Gallaher, Ltd. 301
Gas nationalisation—reserves 226
General Electric Corporation .. 572, 608
General Motors Corporation 142, 473
Gillett, Sir Harold, Lord Mayor elect 497
Globe Telegraph and Trust 472
Glossiness with informativeness 473
Goldsmith, J. A., M.A., A.C.A., A.C.W.A. (*joint author*): Management accounting by computer 442, 574
Good P. & O. figures 141
Goods, Non-acceptance of 58
Goodwill and subsidiaries 199
Gourley case, The Law Reform Committee and 460
Government accounting 218, 280
Government Actuary 278
Greek bond case 5
Gunston, David: He who runs may read .. 178

H.P. advertisements 8
H.P. freedom dash 569
H.P. surveyed 49
Halfway to replacement costs accounting .. 83
Halifax Building Society 30, 472
Happy is the day 652
Hazell Sun Ltd. 31
He who runs may read, by David Gunston .. 178
Healthy accountants 169
Heavy engineering accounting 303
Hicks, Idris, B.COM., A.C.A.: Reserves in nationalised fuel industries 226
Hinckley and County Building Society .. 302
Hire purchase accounting 167
Hire purchase advertisements 8
Hire purchase and other methods of finance 479
Hire purchase—banks 380, 436, 569
Hire purchase concerns, Many small .. 219
Hire purchase freedom dash 569
Hire purchase surveyed 49
Hiring or buying fixed assets 56
Holiday in Italy 304, 609
Holland—Accountants' Day 501
Holland—the oddest inflation 220
Hollas Textile Holdings Ltd. 83
Holroyd (John) & Co. Ltd. 302
Home and Colonial Stores Ltd. 412
Homes for old people 113
Honorary LL.D. for Institute President .. 326
Hospital finance officers 7
Hotchpot 308, 369
House magazines 594
Housing control delimited 217
How local councils lose revenue .. 498, 609
How many comparative figures? 83
How old are the directors? 412
How watchful a watchdog? 2
Howitt, Sir Harold, Honorary degree for .. 280
Hundredth Revenue report 47

I.B.M. United Kingdom Ltd. .. 500, 501, 538
I.C.F.C. and F.C.I. 364
I.C.F.C. under the squeeze 325
Ilford Ltd. 472
Imperial Chemical Industries Ltd. .. 411, 472
In defence of advertising 219
Income from letting of holiday caravans .. 414

INCOME TAX
Accounts 83, 353, 354, 401, 598
Adjournments of appeals, by W. B. Cowcher, O.B.E., B.LITT. 658
Advertisements—anti-nationalisation expenditure 466
Age relief 234
Annual payments in accounts 354
Anti-nationalisation expenditure 466
Appeals, Adjournments of, by W. B. Cowcher, O.B.E., B.LITT 658
Appeals against proposed assessments .. 200
Appointment of General Commissioners 464

PAGE

INCOME TAX—*continued*
Arrears of pension from abroad 33
Assets, Transferring abroad—an excepted case 130
Author, Royalties from works of deceased.. 144
Back duty penalties 22, 404
Balancing charges 601
Barristers 22
Beneficial occupation 136
Builders 144, 475, 609
Building society interest 188
Business succession 289
Canadian Tax Foundation 68, 404
Capital allowances 23, 33, 69, 83, 87, 352, 405, 601, 659
Capital allowances—how made 23
Capital allowances added to a loss—or used to turn a profit into a loss 69, 70
Case against discretion 185
Cash basis 22
Caravans, Income from letting of 414
Change of accounting date 38
Charities 234
Chief rents 144
Child reliefs, New 23, 199
Clitas 67, 295
Common sense 68
Compensation for loss of income 527
Compensation for loss of office 144
Computation of double tax relief .. 661, 673
Concessions 68, 71, 466
Current Law Income Tax Acts Service, 67, 242, 295, 466
Damages 383
Death—Whose is the income apportionable to capital? 133
Deeds of covenant 653
Dependent relative relief 241
Director—compensation for loss of office .. 144
Directors' benefits—seaside hotels 414
Dividend stripping 235, 352, 400, 417
Dividend stripping in Ireland .. 353, 404
Domicile Bill 464

DOUBLE TAXATION
Combined Section 201 and tax credit relief 295, 304
Computation of relief 661, 673
Relief 205, 258, 309
Royalties—United States 603
Treaty relief 205
Underlying tax—and paying agents 189, 190
Unilateral relief 205
United States 603
Economy? 133
Effect of tax liability on damages .. 383, 460
Eire—illegal gains 601
Eire, Residence in 63, 354
Eireann Finance Act, 1958 403
Excess rents on let properties 36
Exchange, Loss on—purchase of machinery 414
Exemption from French tax on royalties .. 661
Extra-statutory concessions .. 68, 71, 466
Farmers 33, 70, 133, 200
Family companies 452
Finance Act, 1958 400
Finance Act for engineers 661
Finance Bill 234, 293, 352
First principles of income tax 614
Foreign earnings 540, 608
French tax on royalties, Exemption from 661
Fuel economy plant, Investment allowances on 659
Furnished and unfurnished lettings 145, 295, 475
General Commissioners, Appointment of .. 464
Gourley case—Law Reform Committee 383, 460
Hard case 188
"Hiving-off" to reduce taxation 603
Hotels—directors' benefits 414
Housekeeper allowance 189
Hundredth Revenue report 47
Husband and wife 18, 144, 413
Illegal gains 601
Income apportionable to capital when a death occurs 133
Incorrect accounts 353, 401
Initial allowances 234, 352, 401, 405
Inland Revenue report 47
Interest on tax reserve certificates 187
Interest on unpaid tax 74
Investment allowance 87, 200, 658
Is "know-how" taxable? 65

PAGE

INCOME TAX—*continued*
Ireland, Residence in 63, 354
Irish Budget 220
Irish Finance Act, 1958 403
Leasehold sales by building company .. 475
Law Reform Committee and the *Gourley* case 383, 460
Liability for furnished lettings 475
"Know-how" 65
Learned societies, Tax burden on 241
Letting of holiday caravans 414
Liability to United Kingdom income tax .. 243
Life assurance relief—husband and wife .. 144
Losses 242, 524, 540
Lunch vouchers 190
Machinery, Purchase of—loss on exchange 414
Maintenance claims—farmhouses .. 33, 133
Manuals 295, 532
Marriage will take place on 18
Net annual value of premises in Schedule D, Case I or II computations 405
New child reliefs 23, 199
New Schedule A assessments—a concession 466
Non-residents—trading through agents .. 602
On making a will 288
"One-twentysixth deduction" 145
Overseas Trade Corporations 187, 188, 243, 523
P.A.Y.E. time limits extended 405
Partnership changes 135, 465
Partnership controlled abroad 242
Pensions to non-residents 235
Personal allowances 532
Personal touch 347, 413
Post-war credits 438
Professional bodies and learned societies, Subscriptions to 234, 324, 352, 401, 440, 465, 496
Professional earnings—cash basis 22
Profit from sale of house 609
Progress of tax reform, by Sir William Carrington, F.C.A. 520, 551
Purchase of machinery—loss on exchange 414
Questions and answers 480, 543
Reform, Progress of, by Sir William Carrington, F.C.A. 520, 551
Repayment claims 603
Residence—business 188, 294
Residence—liability to United Kingdom tax 243
Residence—Schedule E 540, 608
Residence—United Kingdom and Eire 63, 354
Retainable charges and capital allowances 33
Retirement provisions 527
Revocable and discretionary settlements—that circular! 596
Revocable settlements—director-controlled companies 145
Revocable settlements—discretionary trusts 146
Revocable settlements—a loophole .. 19
Royal Commission on the Taxation of Profits and Income 464
Royalties, Double taxation on 603
Royalties from works of deceased author .. 144
Sale of turf by a farmer 33
Schedule A assessments, New—a concession 466
Schedule D, Case I or II—net annual value 405
Schedule E 234, 240, 525, 540, 608
Settlements 19, 145, 146, 235, 400, 401, 596, 653
Simplified tax deduction cards .. 295, 602
Some income tax terms 152
Some taxation problems of particular interest in the smaller practice, by B. R. Pollott, M.A., F.C.A. 452, 653
Subscriptions—Schedule E 234, 324, 352, 401, 440, 465, 496
Subvention payments 351
Succession 289
"Sum actually expended" 306
Surtax—*see* SURTAX
Technical education 242
Terms 152
That circular!—revocable and discretionary settlements 596
Time limits 235, 405
Topsoil, Sale of by farmer 200
Trade—where carried on 188
Trading by non-residents through agents .. 602
Trading with or in the United Kingdom .. 294
Transfer of business—"Hiving-off" to reduce taxation 603
Transferring assets abroad—an excepted case 130
Travelling expenses 329
Trust—building society interest 188

PAGE

INCOME TAX—*continued*
Turf, Sale of, by a farmer 33
Underlying tax—and paying agents 189, 190
United States—double taxation on royalties 603
Valuation of chief rents 144
Where is a business carried on? 188
Whose is the income apportionable to capital when a death occurs? 133
Why claim relief under Section 142? .. 242
Wife's wages 413
Will, On making a 288
Woodlands 609
Work-in-progress 89
Year of assessment 243
Incorporated Accountants' Benevolent Fund 168, 221, 316, 377
Incorporated Accountants' Hall 47
Incorporated Accountants' Lodge 679
Incorporation of professional firms 45
Increasing confidence 537
Ind, Coope and Allsopp Ltd. 198
Index of business turnover 221
India 328
Indian Iron and Steel Company Ltd. 31
Industrial and Commercial Finance Corporation 325, 364
Industrial re-rating 8
Industrial Welfare Society 89, 206, 220, 387, 480, 544
Industry, Distribution of 386
Information to employees 114
Informative accounts 143
Inland Revenue 47, 436
Inquiry into decimalisation 280
Inquiry into fishing 8
Inquiry into law of contracts 169
Insolvency running level 276
Inspection of companies 216
Institute of Actuaries 50, 150
Institute of Bankers 544

INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES
ACCOUNTANCY 1, 7, 8, 21, 27, 70, 86, 89, 132, 147, 180, 225, 233, 287
Accountant as a director 507
Accountants' fees 621
Accounting by electronic methods 332, 372
Accounting Research 616
Achievement in Birmingham 678
Admission fee payable on admission to membership as an incorporated accountant .. 372
Annual church service 280
Annual meeting 169, 215, 223, 261
Annual subscriptions .. 216, 262, 317, 386
Appeal Committee 157
Appointments register 225
Articled clerks and bye-law candidates of the Society of Incorporated Accountants 3, 48, 90, 92, 266, 556, 616
Articled clerks, Discharge of unsuccessful 285, 420
Articled clerks, Permitted number of .. 91
Autumn Meeting, 1958, 90, 166, 211, 216, 270, 374, 422, 490, 502, 503, 508, 520, 545, 546, 548, 551, 579, 615
Autumn Meeting, 1959 615
Bankruptcy law 7
Birthday Honours 324
Business efficiency 673
Capel House 114, 569
Chairmen and Vice-Chairmen of committees 373, 419, 557
Chartered Accountants' Benevolent Association 113, 114, 168, 211, 268, 377, 559, 680
Chartered Accountants Employees Superannuation Scheme 90, 593, 623
Chartered Accountants' Golfing Society 159, 273, 321, 378, 491, 564
Chartered Accountants' Hockey Club 321, 491, 564, 679
Chartered Accountants' Lodge 321
Chartered Accountants' Retirement Benefits Scheme 271, 622
Cheques Act, 1957 .. .. .. 170, 225
Church service 280
City of London College 156
Clients' moneys 169, 207
Committees, Appointments to 314, 372, 373, 419, 420, 557, 618
Computation of double tax relief 673
Council meetings 39, 90, 155, 207, 265, 311, 371, 419, 481, 555, 615, 672

PAGE

INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES—*continued*
Council members 39, 111, 156, 166, 383, 419, 437, 499, 505, 555, 632, 672
Dealings in and notices relating to securities 637, 672
Degree at seventy-three 328
Description of firms with chartered and incorporated partners 556
Dinner by President and Council 269
Directorships 507
Disciplinary Committee 40, 157, 158, 208, 268, 316, 373, 422, 489, 558, 618, 674

DISTRICT SOCIETIES
Birmingham 209, 375
Bristol and West of England 675
Burnley Branch 158
Chester and North Wales Branch 209, 213
Coventry Area Branch 320, 620
East Anglian 210, 490, 624
Exeter and District Branch 40
Grimsby and North Lincolnshire Branch 159, 214, 677
Hull, East Yorkshire and Lincolnshire .. 621
Integration 507
Isle of Man Branch 559
Leeds, Bradford and District .. 375, 559, 621
Leicestershire and Northamptonshire 375, 423, 620
Liverpool .. 51, 110, 159, 375, 423, 490, 559
London 42, 45, 103, 116, 158, 212, 314, 318, 490, 559, 624, 679
London—Group in Beds., Bucks. and Herts. 212, 273, 423, 624
London—Group at Oxford .. 273, 624
Manchester .. 159, 490, 559, 615, 677
North Lancashire Branch .. 271, 320, 376
North Yorkshire and South Durham Branch 274, 678
Northern 376, 676
Sheffield 211, 423
South-Eastern .. 274, 376, 490, 624, 675
South Lancashire Branch 321
South Wales and Monmouthshire 376, 424, 559
Stoke-on-Trent Area Branch 677
Wolverhampton Branch 490, 676
Economic expansion 676
Education and integration 675
Education and training for the profession 223, 380, 420, 503, 504
Events of the month—*see* Forthcoming Events
Examination results 91, 93, 420, 425
Examinations 108, 162, 420, 616
Examinations—Presentation of prizes 155, 555
Exemption from the Preliminary examination 90, 420
"Fair" 678
Fellowships for articled clerks 280
Final examination 616
Finding and decision of the Appeal Committee 157
Finding and decisions of the Disciplinary Committee 40, 158, 208, 268, 316, 373, 422, 489, 558, 618, 674
Firms with chartered and incorporated accountant partners 556
Forthcoming events 42, 104, 159, 212, 272, 322, 434, 491, 560, 625, 680
Future role of the accountant in industry, by Mr. W. W. Fea, B.A., A.C.A. .. 548, 579
Future role of the accountant in practice, by Mr. Henry Benson, C.B.E., F.C.A. 508, 546
Hall 381
Homes for old people 113
Honours and appointments 3, 169, 280, 324, 326, 328, 371, 373, 385, 497, 568
Honoursmen 539
Income tax in accounts 598
Incorporated Accountants' Benevolent Fund 168, 221, 316, 377
Incorporated Accountants' Hall 47
Incorporation of professional firms .. 45
Integration 1, 3, 39, 47, 90, 92, 232, 266, 419, 503, 507, 632
Intermediate examination, Failure to pass .. 420
International Congress of Accountants .. 39
Investments in balance sheets .. 568, 677
Joint Standing Committee of the Universities and the Accountancy Profession .. 314
Knots in the history of accounting .. 677

PAGE

INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES—*continued*
Leadership 209
Leake, P. D., Trust 39, 50, 673
Learning from lawyers 676
Library .. 270, 317, 374, 422, 489, 619, 674
List of Members 50
London Industrial Chartered Accountants' Group 272
Luncheon 559
Meetings of the Council 39, 90, 155, 207, 265, 311, 371, 419, 481, 555, 615, 672
Members' descriptions and designatory letters 419
Members' Handbook 224, 371, 413, 506, 571, 615, 673
Members' library 270, 317, 374, 422, 489, 619, 674
Members, Public work of 505
Members—Publication of books, articles and letters 156
Membership and problems arising .. 503
Merchants Mirrour 620
Need for profits 210
New Year Honours 3
Non-practising members 507
Novel pension scheme 271

OBITUARY
Beevers, S. 629
Bosley, E. 162
Cocke, Sir Hugh G. 322
Cornwell, S. W. 629
Cutforth, Sir Arthur 166
Eaves, W. 274
Edwards, R. E. 494
Grayston, J. W. 629
Halsey, B. 564
Higgison, F. W. 214
Lepine, C. H. 44
Macdonald, Sir Somerled 629
Mansfield, L. G. 682
Marshall, J. R. 44
Ollier, L. 378
Rimington, T. 214
Sennington, E. T. 564
Shepherd, G. D. 279, 327, 371
White, A. M. 162
Personal notes 44, 108, 162, 214, 274, 322, 378, 434, 494, 564, 628, 682
Practising accountants' fees 506
Presentation of prizes 155
President and Vice-President, New 275, 277, 311
President, Honorary LL.D. for 326
President's address 223
Prevention of Fraud (Investments) Act, 1958 .. .. 637, 672
Problem of recruitment 675
Profession in Leeds and Bradford 621
Professional Classes Aid Council .. 314
Progress in Coventry 620
Progress of integration 47, 632
Progress of tax reform, by Sir William Carrington, F.C.A. 520, 551
Public work of members 505
Publication of books and pamphlets, articles and letters to the Press by members 156
Quo vadis? 502
Reading and District Group 159
Reading the Cohen Report 209
Recommendations on accounting principles 224, 506, 567, 568, 598, 616
Recruitment 223, 504
Red book 50
Reduced subscriptions: Bye-law 43 .. 208
Relations between the professions 40
Relationship with countries overseas .. 505
Removals 108, 214, 274, 322, 378, 434, 494, 564, 629, 682
Research 507
Retirement benefits schemes .. 224, 271
Royal Charters and bye-laws 615
Schedule E expenses rule 39, 240
Seventh International Congress 39
Society examination results .. 91, 99, 420, 430
Society examinations 108, 162
Southend-on-Sea Group 437
Special meeting 216, 262
Staff party 162
Stock Exchange, London, Rule 79a .. 556

STUDENTS' SOCIETIES
Birmingham 42, 678

PAGE

STUDENTS' SOCIETIES—*continued*
Blackpool and Fylde 213
Bradford and District 320
Exeter 214
Kingston upon Hull 159, 274
Leicestershire and Northamptonshire 274, 320
Liverpool 158, 214
London 41, 103, 159, 213, 273, 319, 374, 424, 560, 625, 679, 680
Manchester 210, 320
North Lincolnshire 320
Northern 680
Nottingham 376
Oxford 376
Portsmouth and District 560
Preston 321
Stoke-on-Trent 42
Sussex 321
West Wales 321
Worcester 376
Subscriptions, Reduced 208
Subscriptions—special meeting 216, 262, 317, 386
Subscriptions, Tax relief on .. 440, 496, 616
Summer course, Oxford, 1958 39, 49, 165, 451, 452, 483, 556, 653
Tax relief on subscriptions 440, 496, 616
Taxation and Research Committee 265, 271, 372, 373, 507, 558, 618
Technical documents 506
Training 223, 380, 420, 503, 504
Twelfth summer course 39, 49
Universities scheme 439
Unlawful Acts or Defaults by Clients of Members 224
Vacancies for articled clerks 224
Where do the honoursmen go? 539
Women Chartered Accountants' Dining Society 42, 680
Work of the profession 677
Institute of Chartered Accountants in Australia 637
Institute of Chartered Accountants of India .. 328

INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND
Annual meeting 166
Education of apprentices 501
London Discussion Group 538
Misunderstandings about dividends .. 166
Policy committee 113
President 169
Simpson, Mr. R. G. 439
Summer school 499
Variable ideas on fixed costs 499

INSTITUTE OF COST AND WORKS ACCOUNTANTS
Assistant secretaries 637
Dinner in Guildhall 570
President and Vice-President 280
Retirement of director .. 169, 500, 571
Secretary 571
Institute of Internal Auditors 89, 206, 367, 418, 480
Institute of Municipal Treasurers and Accountants 257, 330, 637
Instruments, Electronics and Automation Exhibition 206, 279
Insurance companies—taxation 7
Insuring against the atom 141, 196
Integration 1, 3, 47, 90, 92, 223, 266, 419, 503, 507, 632
Interest on balances of companies in liquidation 330
Interest on moneys of solicitors' clients .. 217
Interest on partnership capital, by C. A. Whittington-Smith, LL.M., A.C.A. .. 10, 199
Interesting conversion offer 665
International accounts 164, 495
International Automation Exhibition .. 206
International Conference on Information Processing 418
International Congress of Accountants, 1957 386
International Congress of Accountants, 1962 169, 506
International Exhibition, Brussels 398
International Exhibition of Books for Accountants 416
International Nickel Company of Canada .. 142
International tax service 280
Interpretation of statutes 171, 345
In-tray ploy 168
Investment clubs 382

PAGE

Investment companies—when is profits tax "payable"? 182, 238
Investments, Advising on 591
Investments at market values 250
Investments in balance sheets 568, 677
Investors and the Budget 249
Iraq coup 411
Ireland—company law reform .. 386, 438
Ireland, Dividend stripping in 353
Ireland—Finance Act, 1958 403
Ireland—Government accounting 218
Ireland—Residence, U.K. and Eire 63
Irish Budget 220
Is a director in insurable employment? .. 112
Is "know-how" taxable? 65
Issuing Houses Association 572
Italy, A holiday in 304
It's nice to be beside the seaside 386

Joint venture accounts 37

K.G. (Holdings) Ltd. 302
Keeping the worker happy and informed .. 114
Kent 472
Kent, George, Ltd. 84
"Know-how" 65

Labour Party 330, 440, 495
Land Securities Investment Trust 196
Landlord and Tenant (Temporary Provisions) Bill 217
Language of the law 171, 286
Law, An accountant's guide to recent .. 613
Law in 1958, Mr. Bumble and the 171
Law, Language of the 171, 286
Law Reform Committee .. 5, 169, 383, 460
Law Reform Committee and the *Gourley* case 460
Law reports—*see* separate Legal index
Law Society 217, 278, 330, 501

LEADING ARTICLES
A l'Expo 398
Accountant and O. & M. 52
Accounting by electronic methods .. 332
Bonny bonny banks 17
Britain and Euro-economics 16
Bumble, Mr., and the law in 1958, by C. A. Whittington-Smith, LL.M., F.C.A. .. 171
C.A.E.S.S.: The Chartered Accountants Employees Superannuation Scheme—a review by the Chairman of the Committee 593
Cohen Reports 124, 448
Debts recoverable by third parties .. 121
Defaults by company officers, by W. H. D. Winder, M.A., LL.M. 13
Denning, Lord, on the interpretation of enactments 345
Farm management accounting, by A. A. Pakenham-Walsh, M.A., F.A.C.C.A., F.C.W.A. 282, 342
Finger on the pulse—an accountant's review of the computer exhibition, by Anthony J. Bray, M.A., A.C.A. 639
Future role of the accountant in industry, by W. W. Fea, B.A., A.C.A. 579
Future role of the accountant in practice, by Henry Benson, C.B.E., F.C.A. 508
Happy is the day 652
He who runs may read, by David Gunston 178
Interest on partnership capital, by C. A. Whittington-Smith, LL.M., A.C.A. .. 10
Language of the law 286
Management accounting by computer, by F. Clive de Paula, F.C.A., F.C.W.A., and J. A. Goldsmith, M.A., A.C.A., A.C.W.A. 442, 574
Marginal costing 392
Moving charities into equities, by a barrister 647
National insurance in bulk 228
Non-acceptance of goods 58
Notational notes and notions 450
Occupational hazard—advising on investments 591
Parkinson's Law and organisation .. 232
Partnership rights, by W. T. Baxter, B.COM., C.A. 388
Personal touch 347
Presidential address (Autumn Meeting) .. 503
President's address 223
Private publications 594
Professional education 175, 229

PAGE

LEADING ARTICLES—*continued*
Progress of tax reform, by Sir William Carrington, F.C.A. 520
Reducing share capital—the legal procedure 396
Reform of the general ledger, by B. V. Todd, A.C.A. 650
Rent or buy? 56
Reserves in nationalised fuel industries, by Idris Hicks, B.COM., A.C.A. 226
Shipping company accounts, by A. W. Bowen, B.A., A.C.A. 394
Some Anglo-American comparisons from the social accounts 445
Spreading the work of the balance sheet audit, by Patrick Edge-Partington, A.C.A. 285
Summer course (Oxon.) 451
Sunday in the City 181
Takeover bids, by R. G. Middleton .. 116
Time book-keeping on the farm, by Ancrum Evans, F.C.A. 174
Travelling on business 62
Workers of the world 126
Leake, P. D., Trust 39, 50
Leap years 367
Leasehold sales by building company 475
Lebus (Harris) Ltd. 666
Legal advice scheme 330
Leicester Permanent Building Society .. 47
Leo Computers Ltd. 386, 657
Letters of credit 6

LETTERS TO THE EDITOR
Acknowledgments by the Registrar of Companies 413, 668
Building societies 367
Certificates of registration 668
Correspondence colleges 413
Discounts 304
Double taxation relief—combined Section 201 and tax credit relief 304
Foreign earnings 608
Goodwill and subsidiaries 199
Holiday in Italy 304, 609
"How local councils lose revenue" 609
Institute of Internal Auditors 367
Interest on partnership capital 199
Leap years 367
London and District Society—formation of local groups 668
Marginal costing 474, 539
National Savings 304
New child reliefs 199
Personal touch 413
Points from published accounts 146
Problem in bankruptcy and liquidation 475, 539
Professional education 251
Profits tax—liquidation of company .. 608
Time book-keeping on the farm 251
Travelling on business 199
Use of the description "Chartered Accountant" in the Press 668
Where do the honoursmen go? 539
Liability for furnished lettings 475
Life assurance relief—husband and wife .. 144

LOCAL AUTHORITIES
"Expansionism" (in moderation) 634
Financial regulations 218, 571
How local councils lose revenue .. 498, 609
Industrial re-rating 8
Local Government Act, 1958 634
Local Government Bill 113, 218
Rate deficiency grant 113
Special pleading in local government finance 113
Stress clauses in local loans 168
Treasurers 218
Trustee securities 436
Variable interest on council mortgages .. 384
Lombard Banking Ltd. 472
London Electricity Board—scrap cable inquiry 385, 637
London, Lord Mayor of 497, 568
London School of Economics 38, 89, 114, 175, 229, 260, 282
London University 544
Lord Mayor of London—election of Sir Harold Gillett 497, 568
Lucas 412

Maintenance Orders Bill 6
Management accounting 51, 110, 204, 259, 442, 574

PAGE

Management accounting by computer, by F. Clive de Paula, F.C.A., F.C.W.A., and J. A. Goldsmith, M.A., A.C.A., A.C.W.A. .. 442, 574
Management training courses 206, 260, 544
Manley and Regulus Ltd. 32
Many small H.P. concerns 219
Marginal relief on estate duty .. 127, 191
Markets in doldrums 141
Marks and Spencer Ltd. 46
Marples, The Rt. Hon. Ernest 8
Marriage will take place on 18
Medcalf, Colonel S. A. 568
Mersey Docks and Harbour Board 411
Metal Box Co. Ltd. 666
Metal Industries Ltd. 364
Metropolitan Boroughs' (Organisation and Methods) Committee 386
Metropolitan Water Board 539
Middleton, R. G.: Takeover bids 116
Midland Bank 221, 441, 472
Milk Marketing Board 440
Minority shareholders, Oppression of 382, 633
Misunderstandings about dividends 166
Mobile offices 89
Model presentation 538

MONTH IN THE CITY
£500 million conversion 82
Adjusting to recession 364
Agricultural Mortgage 472
Aluminium Company of America .. 665
Amalgamated Press 665
Associated Biscuit 364
Associated Electrical Industries 364
Atomic insurance 141
Australia 141, 607
B.P. offer 30
Back to five per cent. 364
Back to trustee stocks 30
Bank of London and South America .. 537
Bank of New South Wales 472
Banking results 82
Barclays Bank 472
Bowmaker 364
British Aluminium 665
British India 141
British Industrial Plastics 472
British Oxygen 364
British Petroleum 30, 411
Burmah Oil 30
Collapse in tin prices 537
Colvilles 82
Comité des Assurances 197
Commonwealth of Australia .. 141, 607
Confidence in sterling 537
Conflicting influences 411
Conversion offer 249
Croydon 472
Daily Mirror 665
Demand on savings 537
Dull new issue market 411
Economist 607
Equities go ahead 301
Fears of depression 196
Few capital demands 665
Few indications of recession 141
Finance Corporation for Industry 364
Financial Times 30, 82, 141, 196, 249, 301, 364, 411, 472, 537, 607, 665
Friendless equities 30
Funds still in favour 82
Further drop in Bank Rate 665
Gallaher 301
General Steam Navigation Company .. 141
Globe Telegraph and Trust 472
Good P. & O. figures 141
Halifax Building Society 30, 472
Harvey, John 665
I.C.F.C. and F.C.I. 364
Ilford 472
Imperial Chemical Industries .. 411, 472
Increasing confidence 537
Insuring against the atom 196
Interesting conversion offer 665
Investors and the Budget 249
Iraq coup 411
Kent 472
Lanarkshire 607
Land Securities Investment Trust 196
Lombard Banking 472
Markets in doldrums 141
Mersey Docks and Harbour Board 411

PAGE

MONTH IN THE CITY—*continued*
Metal Industries 364
Metropolitan Water Board 537
Midland Bank 472
More oil issues 30
National Coal Board 82
National Provincial Bank 82
Near future of the markets 301
New banking developments 472
New discipline for banks 411
New issue market 472
New issue revival 364
New Zealand 301, 607
New Zealand Shipping 141
Newcastle upon Tyne 30
No leak 82
One per cent. down 196
Optimism and recession 607
Option dealings 607
Orient 141
Peninsular and Oriental Steam Navigation Company 141
Post Office 301
Public Works Loan Board 472
Record surplus 607
Recovery gains speed 472
Reynolds Metals 665
Rise in gold shares 301
Royal Dutch 30
Shell Transport and Trading 30
Short-term rates 249, 472
South Durham 196
Stable money 249
Stock Exchange statistics 197
Stock Exchange year 301
Success and failure 607
Sunday Pictorial 665
Tube Investments 665
Two debenture issues 196
Two notable offers 665
Unilever 665
Whitbread 472
More and more companies 330
More information of fixed assets 666
More money for building societies—and superior status 566
More money for homes—and superior status for building societies 636
More oil issues 30
More room for the notes 84
Mousley's, Mr., second shot 32, 146, 147
Moving charities into equities, by a barrister 647
Much legislation 565
Musical office chairs 220

N.I. contributions in workless weeks .. 572
National accounts—and the international accounts 164
National Coal Board 82, 633
National income 445

NATIONAL INSURANCE
Contributions in workless weeks 572
Directors 112
Explained 50
In bulk 228
New contributions 330
Pensions through the bank 386
State pension scheme 573
National Joint Advisory Council 572
National Provincial Bank 82, 380
Nationalisation, Critique of 572
Nationalised fuel industries, Reserves in, by Idris Hicks, B.COM., A.C.A. 226
Near future of the markets 301
Neat compromise 142
Net dividends instead of gross 143
Netherlands "Accountants' Day" 501
New banking developments 472
New chairman of Inland Revenue 280
New child reliefs 199
New consolidating Bill 221
New deal (but not a great deal) for small farmers 566
New discipline for banks 411
New form of appropriation account 31
New idea 538
New ideas in building society finance 47
New index of business turnover 221
New issue procedure 572
New issues 364, 472
New national insurance contributions .. 330

PAGE

New President and Vice-President 275
New President and Vice-President of I.M.T.A. 330
New President of Certified Accountants .. 221
New President of Scottish Institute 169
New statistics of profits 436
New Year Honours 3
New Zealand 141, 301, 404
Newcastle upon Tyne 30
News-Chronicle 220
No depreciation in the High Street 666
No leak 82
Non-acceptance of goods 58
Northampton Town and Country Building Society 302
Notational notes and notions 450
Nottingham, University of 280

O. & M., The accountant and 52
O. & M.—lectures 89
Occupational hazard—advising on investments 591
Occupational pension schemes 278
Occupiers' liabilities 6
Oddest inflation 220
Office chairs, Musical 220
Office Management Association 38, 278, 383, 386, 387, 634
Office pay 383, 387
Office, Streamlining the—and a profusion of office aids 496
Offices—Personnel practice 634
Offices Regulations Bill 8, 50
Old Mutual Building Society 473
On making a will 288
One per cent. down 196
One-twenty-sixth deduction 145
Opposition without teeth? 436
Oppressed minorities 382, 633
Optimism and recession 607
Options 277, 501, 607
Organisation and methods .. 52, 89, 278, 386
Orient Steam Navigation Co. Ltd. 141
Owners of companies—and bidding for their power 499

Pages from a brewer's account book 279
Pakenham-Walsh, A. A., M.A., F.A.C.C.A., F.C.W.A.: Farm management accounting 282, 342
Parkinson, Sir Lindsay 250
Parkinson's Law and organisation 232
Parliamentary programme 565
Partnership capital, Interest on, by C. A. Whittington-Smith, LL.M., A.C.A. .. 10, 199
Partnership rights, by W. T. Baxter, B.COM., C.A. 388
Partnerships and companies compared and contrasted 153
Paterson, William—tercentenary 114
Peninsular and Oriental Steam Navigation Company 141, 302
Pension scheme, Government 573
Pension schemes, Private 278, 573
Pensions for self-employed 572
Permanent Sickness Insurance Company .. 260
Personal banking 441
Personal touch 413
Placing the comparative figures 84
Points from Published Accounts 146

POINTS FROM PUBLISHED ACCOUNTS
Accountant awards 142, 302
Accounts from overseas 473
Allen, Edgar 83, 538
Amalgamated Cotton Mills Trust .. 412
Analysis of investment income 83
Another instance of revalued assets .. 666
Aphoristic accounts 666
Associated Portland Cement 608
Beecham group 84
Bellman, Harold, award 302
Birmingham Post 198
Bristol and West Building Society 302
British Chrome and Chemicals (Holdings) 31
British Match Corporation 250, 666
British Tabulating Machine 142
Building societies—awards 302
Canadian "Oscar" accounts 142
Cash held for debenture holders 32
Chairman speaks 198
Chambers, Professor R. J.: The function and design of company annual reports .. 473

PAGE

POINTS FROM PUBLISHED ACCOUNTS—*continued*
Changed treatment of initial and investment allowances 83
Clarity in showing taxation 303
Classification of fixed assets by age—and by processes 412
Cohen, George, 600 Group 84
Conservatism with the tax charge 365
Consolidated Tin Smelters 84
Cory, William 83
Cover, paper and type 413
Dale, John 302
Davy and United Engineering 303
Debenhams 303
Different year-ends 32
Doxford, William 303
Economy of informativeness 303
Educating Aunt Agatha 608
Educational Supply Association 608
Effectiveness in investment trust accounts 365
Elliott, B. 197
Explaining balance sheet changes 302
Fewer reserve items 365
Financial World 142
First consolidated accounts 303
First-rate review by a private company .. 197
Fremlins 142
Gabriel, Wade and English 143
General Electric 608
General Motors Corporation .. 142, 473
Glossiness with informativeness 473
Half-way to replacement costs accounting 83
Hazell Sun 31
Heavy engineering accounting 303
Hinckley and County Building Society .. 302
Hollas Textile Holdings 83
Holroyd, John 302
Home and Colonial Stores 412
How many comparative figures? 83
How old are the directors? 412
I.B.M. United Kingdom 538
Ind, Coope and Allsopp 198
Indian Iron and Steel Company 31
Informative accounts 143
International Nickel Company of Canada 142
Investments at market values 250
K.G. (Holdings) 302
Kent, George 84
Lebus, Harris 666
Leyland and Birmingham Rubber 303
Lucas 412
Manley and Regulus 32
Metal Box 666
Model presentation 538
More information of fixed assets 666
More room for the notes 84
Mousley's, Mr., second shot .. 32, 146
Neat compromise 142
Net dividends instead of gross 143
New form of appropriation account .. 31
New idea 538
No depreciation in the High Street .. 666
Northampton Town and Country Building Society 302
Old Mutual Building Society 473
Parkinson, Sir Lindsay 250
Peninsular and Oriental Steam Navigation 302
Placing the comparative figures 84
Possible liability to profits tax in the future 197
Presentation of the chairman's statement .. 83
Prestige Group 250
Problem from revaluation 143
Profit from acquisitions 413
"Profit retained in business" 197
Qualcast 666
Reed, Albert E. 198
Revaluation 608
Reyrolle, A. 413
Richardsons, Westgarth 413
Roberts, Charles 197
Rockwell Engineering 142
Roneo 303
Scottish Brewers 198
Sears Holdings 412
Segregating the profit of subsidiaries .. 412
Separable accounts 538
Should interim statements be more extensive? 198
Sixteen words for one 31, 146, 199
Smaller type for parent balance sheet .. 474
Smith, S., & Sons (England) 302
Solartron 197

PAGE

POINTS FROM PUBLISHED ACCOUNTS—*continued*
Steetley Company 250
Stewarts and Lloyds 143
Summary of profit-earning capacity .. 412
Surplus on revaluation 303
"Surplus on trading" 412
"Surplus" or "profit"? 250
Surpluses on plant sales as trading receipts 250
Tetley (Joshua) and Son 473
Thank heavens for the 1948 Act! 31
Transatlantic influence 250
Tunnel Portland Cement 83
Turner and Newall 143
Turnover disclosed 608
Turnover—"gross" and "net" 84
Typefaces 142
Uganda Development Corporation .. 474
United Drapery Stores 32
United States Debenture Corporation .. 250
Vaux and Associated Breweries 198
Vitamins Group 83, 538
Watney, Coombe, Reid 198
West Riding Worsted and Woollen Mills 412
What order for the accounts? 84
What's yours? 198
Where to place comparative figures? .. 302
Wide open accounting 473
Winn, Charles 32, 146
Wyman and Sons 666
Yorston, R. K., and Owens, E. S.: Annual reports of companies 473

Policy committee of the Scottish Institute .. 113
Pollott, B. R., M.A., F.C.A.: Some taxation problems of particular interest in the smaller practice 452, 653
Polytechnic, Regent Street 38, 89
Positive Employment Policies 114
Possible liability to profits tax in the future .. 197
Post Office 88, 301
Powers-Samas Accounting Machines .. 330
Practical training for barristers 501
Precedent for P.A.Y.E.? 6
Preparation of stockbrokers' and jobbers' balance sheets 216, 326, 385, 500
Presentation of accounts 567
President and Vice-President of Cost and Works Accountants 280
Presidential addresses 223, 503
Prestige Group 250
Prevention of Frauds (Investment) Act, 1958 637, 672
Prevention of Fraud (Investments) Bill .. 221
Prices, Productivity and Incomes, Council on 114, 124
Prices, wages and profits 633
Printing, Accounting ratios in 386
Pritchard Committee on rating of charities .. 49
Private pension schemes 278
Private publications 594
Problem for revaluation 143
Problem in bankruptcy and liquidation 475, 539
Profession and the bulge 9
Professional education 175, 229, 251
Professional firms, Incorporation of .. 45

PROFESSIONAL NOTES
£50 million—or economic policy? .. 2
ACCOUNTANCY—concessionary rate for articled clerks 7
Accountancy recruiting dearth 570
"Accountant" earthbound 50
Accountant, The, annual awards .. 8, 221, 328
Accountants' group for medical insurance .. 329
Accountants or statisticians? 440
Accounting Conference at Brussels .. 169
Accounting in and for management .. 110
Accounting ratios—a successful scheme .. 569
Accounting ratios in printing 386
Accounting Research 570
Advisory committee on censuses of production 637
Ailing dollar? 635
Ammunition for antipodean commuters .. 329
Annual church service of the Institute .. 280
Annual meeting 169, 215
Annual subscriptions to the Institute .. 386
Approved Auditors—and lay "auditors" 4
Army pay by computer 501
Articled clerks and bye-law candidates of the Society of Incorporated Accountants .. 3
Auditing in a novel setting 48
Auditorially speaking 498

PAGE

PROFESSIONAL NOTES—*continued*

Australian Convention of Accountants .. 50
Automation in motion 109
Autumn Meeting of the Institute .. 166, 216
Bad typist or pointed critic? 50
Bank accounts for clients' moneys .. 169
Bank charges 46
Bank Rate probe 4, 46
Bankruptcy and winding-up—B.O.T. fees and interest 439
Bankruptcy law 7
Banks enter H.P. 380
Barrows, Mr. W. L., Degree for 169
Biased sample—and perhaps a costly bias .. 440
Big "public placings" 633
Birthday Honours 324
Boards and bids 631
Board's obligation to buy shareholding .. 165
Books rather than documents 280
Boss—and his clerks 634
British Conference on Automation and Computation 8
Business and the squeeze 379
Business letters by machine 279
"Buying a shareholder's vote" 111
C.A. has best secretary 501
C.I.C. changes 323
C.I.C. control 50, 386
Canadian woman accountant becomes Cabinet Minister 8
Capel House 114
Capital issues control 50, 386
Capital shortage in rural industry .. 440
Case of the colour-blind cashier 221
Chairman designate of B.I.M. 221
Chartered Accountants' Benevolent Association 114, 168
Chartered Surveyors' gold medal and prize 572
Checks in the office 278
City's earnings 497
Coal distribution costs 330
Commissions for accountants in Emergency Reserve and Territorials 218
Commissions in the R.A.P.C. .. 113, 633
Commonwealth preference 386
Company law reform in Ireland 386
Conference on accounting education .. 114
Confirmed credits not to be frozen .. 6
Consolidation of insurance legislation .. 280
Cost accounting prize 501
Credit for agriculture 330
Critique of nationalisation 572
Cutforth, Sir Arthur 166
De L'Isle, Viscount, elected O.M.A. President 386
Decay of stockjobbing 110
Decimal coinage in South Africa? 440
Degree at seventy-three 328
Depreciation on current costs 169
Dicker, Mr. A. S. H. 437
Discharge of unsuccessful articled clerks .. 385
Don't forget the 4s. 7d.! 280
Double estate duty on near-simultaneous deaths 5, 50
Dual bases of depreciation 501
E.C.G.D. 437
E.D.P. in the London boroughs 386
East India Company centenary 384
Economic planning 440
Education and training for the accountancy profession 380
Education of Scottish C.A. apprentices .. 501
Effect of tax liability on damages 383
Eighth International Congress of Accountants, 1962 169
Eighth National Taxation Conference .. 280
Electronic analysis of till rolls 571
Evolution of a standard costing system .. 636
Expansion with caution 435
Expansionism 495
"Expansionism" (in moderation) in local government 634
Export Credits Guarantee Department 221, 437
Express post 8
Extension of E.C.G.D. guarantees to banks 221
Fellowships for articled clerks 280
Finance for beef 439
Finance for sheep 572
Finance to relieve unemployment 221
Financial regulations by local authorities .. 571
Financier's tercentenary 114

PAGE

PROFESSIONAL NOTES—*continued*

From Bedford Square to Golden Horn by car 169
From Canal to Chunnel 329
Gillett, Sir Harold, Lord Mayor elect .. 497
Government accounting 218
Greek bond case 5
H.P. advertisements 8
H.P. freedom dash 569
H.P. surveyed 49
Healthy accountants 169
Hire purchase accounting 167
Homes for old people 113
Honorary degree for Sir Harold Howitt 280
Honorary LL.D. for Institute President .. 326
Hospital finance officers 7
Housing decontrol delimited 217
How local councils lose revenue 498
How watchful a watchdog? 2
Hundredth Revenue report 47
I.C.F.C. under the squeeze 325
I.C.W.A. 570
In defence of advertising 219
Income tax is not a debt 112
Incorporated Accountants' Benevolent Fund—annual meeting 221
Incorporated Accountants' Hall 47
Incorporation of professional firms .. 45
India 328
Industrial re-rating 8
Inquiry into decimalisation 280
Inquiry into fishing 8
Inquiry into law of contracts 169
Insolvency running level 276
Inspection of companies 216
Interest on balances of companies in liquidation 330
Interest on moneys of solicitors' clients .. 217
International tax service 280
In-tray ploy 168
Investment clubs 382
Investments in balance sheets 568
Irish Budget 220
Is a director in insurable employment? .. 112
It's nice to be beside the seaside 386
Keeping the worker happy and informed .. 114
Leake, P. D., Trust 50
Legal advice scheme 330
Local authorities—trustee securities .. 436
Local treasurers 218
Many small H.P. concerns 219
Medcalf, Colonel S. A. 568
Members' Handbook 571
Misunderstandings about dividends .. 166
More and more companies 330
More money for building societies—and superior status 566
More money for homes—and superior status for building societies 636
Much legislation 565
Musical office chairs 220
N.I. contributions in workless weeks .. 572
National accounts—and the international accounts 164
National insurance explained 50
Netherlands "Accountants' Day" 501
New assistant secretary of I.C.W.A. .. 637
New Chairman of Inland Revenue .. 280
New consolidating Bill 221
New Council members of the Institute 111, 166, 383, 632
New deal (but not a great deal) for small farmers 566
New ideas in building society finance .. 47
New index of business turnover 221
New issue procedure 572
New Lord Mayor 568
New members of the Institute Council 111, 166, 383, 632
New national insurance contributions .. 330
New President and Vice-President 275
New President and Vice-President of I.M.T.A. 330
New President of Australian Institute .. 637
New President of Certified Accountants .. 221
New President of Scottish Institute .. 169
New statistics of profits 436
New Year Honours 3
Occupiers' liabilities 6
Oddest inflation 220
Office pay 383
Opposition without teeth? 436

PAGE

PROFESSIONAL NOTES—*continued*

Oppressed minorities 382
Oppressing minority shareholders .. 633
Options 277, 501
Owners of companies—and bidding for their power 499
Pages from a brewer's account book .. 279
Pensions for self-employed 572
Policy committee of the Scottish Institute .. 113
Practical training for barristers 501
Precedent for P.A.Y.E.? 6
Preparation of stockbrokers' and jobbers' balance sheets 216, 326, 385, 500
Presentation of accounts 567
President and Vice-President of Cost and Works Accountants 280
Prevention of Frauds (Investment) Act, 1958 637
Prices, wages and profits 633
Private pension schemes 278
Profusion of office aids 496
Progress of integration 47, 632
Promoting the free trade area 440
Public Trustee 384
Put this on your agenda! 168
Rating of charities 49
Rating of plant and machinery 8
"Reconynges" of Spain 637
Red Book, The 50
Reform of Irish company law 438
Registering remaining restrictive trading agreements 50
Reserve officers for the R.A.P.C. computer 572
Restrictive agreement declared void .. 570
Restrictive Practices Court 380, 501, 570
Resurgence of personal saving 111
Retirement of I.C.W.A. director 169
Retirement of Mr. S. J. D. Berger .. 500
Royal Charter for I.M.T.A. 637
Scottish chartered accountant as deputy President of F.B.I. 501
Scrap cable inquiry 385, 637
Seventh International Congress of Accountants 7, 386
Signposts on the export map 572
Shepherd, Mr. G. D. 279, 327
Simpler transfer forms 497
Simpson, Mr. R. G 439
Solicitors as men of affairs 59
Solicitors' Compensation Fund 330
Solicitors' improper transfers from clients' accounts 278
South American debts 8
Special pleading in local government finance 113
Staples, Mr. Ronald 4
State pensions 50
State pensions through the bank 386
Streamlining the office—and a profusion of office aids 496
Stress clauses in local loans 168
Subscriptions to professional bodies .. 324
Summer course—Christ Church and Merton College, Oxford 165
Tax reform from the left of the right .. 166
Tax relief on Institute subscriptions 440, 496
Taxation of insurance companies 7
They just use a string of beads 636
Those post-war credits 438
Training for accounting machines .. 330
Translating and cash register robots .. 112
Treasury control 440
Trial of restrictive practices .. 169, 217
TV takeover 6
Twelfth summer course 49
Two new members of Institute Council .. 632
Under new auspices 1
Universities and the accountancy profession 439
Variable ideas on fixed costs 499
Variable interest on council mortgages .. 385
Variation of trusts 5, 217
Victual statistics 437
Viscount De L'Isle elected O.M.A. President 386
Wages by cheque 48, 330, 572
Wages without cash 632
Wasting money on the pools 500
What's on in computers? 572
Woman accountant as acting P.M. .. 114
Working conditions in offices 8, 50
Yields by electronics 280
Profit from acquisitions 413
"Profit retained in business" 197

PAGE

Profits, New statistics of 436

PROFITS TAX
Appeals against assessments 660
Apportionments 660
Break-even points and maximum distributions 660
Capital profits for distribution 33
Case against discretion 185
Concessions 73
Distributions in controlled companies .. 134
Family companies 455
Finance Act, 1958 .. .. .. 401, 475
Finance Bill 235, 292, 349, 353
Foreign parent companies 293
Interest on tax reserve certificates 187
Investment companies—When is profits tax "payable"? 182, 238
Liquidation of company 531, 608
Overseas Trade Corporations 187
Payments between parent and subsidiary companies 604
Poor mixed-up tax comes of age 661
Transitional provisions 292, 353, 401
Profusion of office aids 496
Progress of integration 47, 632
Progress of tax reform, by Sir William Carrington, F.C.A. 520
Promoting the free trade area 440
Public Trustee 384
Public Works Loan Board 472

PUBLICATIONS
Association of British Chambers of Commerce: The Chambers of Commerce Manual, 1958 149
Association of Certified and Corporate Accountants: The planning and measurement of profit 149
Beattie, C. N.: The elements of income tax law 34
Bell, R.: By road to Turkey 169
Bellerby, J. R.: Agriculture and industry—relative income 85
Bibliographical series on computers .. 32
Bigg, W. W.: Cost accounts 201
Blake, R.: Esto perpetua. The Norwich Union Life Insurance Society 541
Blough, C. G.: Practical applications of accounting standards 305
Board of Inland Revenue: Overseas Trade Corporations 254
Breck, E. F. L.: Organisation—the framework of management 253
Broad, H. W., and Carmichael, K. S.: A guide to management accounting .. 252
Brudno, W. W., and Bower, F.: Taxation in the United Kingdom 148
Bull, G., and Vice, A.: Bid for power 499, 541
Burbidge, J. L.: Standard batch control .. 253
Chalmers' Sale of Goods Act, 1893, edited by P. Sieghart and E. J. Prince 85
Chambers, R. J.: Accounting and action—an introduction to the methods and scope of accounting 202
Clarke, W. M.: The City's invisible earnings 497, 541
Cockerell, H. A. L.: Sixty years of the Chartered Insurance Institute, 1897–1957 .. 149
Couldery, F. A. J., and Sheppard, A. J. G.: Your business matters 201
Cruft, A. G.: The management counsellor speaks to you 366
Current Law Income Tax Acts service 67, 242, 295, 466
Dennett, H.: Unit stock and store control .. 252
de Paula, F. R. M.: The principles of auditing, edited by F. Clive de Paula .. 148
Echart, H. G., and others: The rating of dwellings 667
Economist Intelligence Unit: Britain and Europe 16
Edwards, R. S., and Townsend, H.: Business enterprise: its growth and organisation .. 667
Ellinger, A. G.: The investor's progress .. 366
European Productivity Agency of the Organisation for European Economic Co-operation: Company planning and production control 415
Farrar, H.: Elements of company law .. 306
Federation of British Industries: Nationalisation 572

PAGE

PUBLICATIONS—*continued*
Gow, R. B.: The taxation treatment of insurance companies 7
Green's Death duties, edited by C. D. Harding 305
Griffiths, O.: The law relating to bankruptcy, deeds of arrangement, receiverships and trusteeships 34
Grundy, M. (editor): Money at work .. 541
Harris, R., and Seldon, A. (editors): Hire purchase in a free society 49
Hornby, J. A.: An introduction to company law 150
Hughes, P. F. (editor): "Taxation" key to profits tax 541
IBM (United Kingdom) Ltd.: The cost of typing 500
Income taxes outside the Commonwealth .. 300
Ingham, H., and Harrington, L. T.: Interfirm comparison for management 611
Institute of Chartered Accountants in England and Wales: Accounting by electronic methods 332
Investment Research: The coming crisis of 1959 635
Jeffrey, A. G.: Records and accounts for farm management 541
Lane, W. H. H.: Practical book-keeping .. 667
Lewis, R., and Stewart, R.: The boss .. 634
Light, H. R.: The legal aspects of business .. 255
Marshal, Bruce: The bank audit 48
Mather, L. C.: The accounts of limited company customers 476
Mathews, R., and Grant, J. McB.: Inflation and company finance 610
Nevin, E.: Textbook of economic analysis .. 255
New, J. G.: Office and works catering .. 34
Office Management Association: Clerical salaries analysis 383, 387
—— The control of quality in the office .. 278
—— Electronics in the office 200
—— Trends in personnel practice 634
Parkinson, C. N.: Parkinson's law, or the pursuit of progress 168, 232
Paton, W. A., and Dixon, R. L.: The essentials of accounting 611
Pitman, Sir Isaac, and Sons: Pitman's Business Man's Guide 149
Production-Engineering Ltd.: The cost of typing 500, 541
Roskill, O. W., and Co. (Reports) Ltd.: Who owns whom 499, 541
Sayers, R. S.: Lloyds Bank in the history of English banking 252
Slater, J. A.: Pitman's commercial law .. 253
Spicer and Pegler's Practical book-keeping and commercial knowledge, tenth edition by W. W. Bigg and H. A. R. J. Wilson .. 415
Stanford, D. R.: Overseas trade corporations 202
Staples on back duty, seventh edition by Percy F. Hughes 476
Taxation Key to income tax 295
Textile Finishing Trades Association: Costing in the textile bleaching, dyeing and printing trade 254
Tolley's taxation manuals 532
Vickery, B. G.: Principles and practice of book-keeping and accounts 366
Warren, M. L.: Investment for the ordinary man 366
Wheelwright, E. L.: Ownership and control of Australian Companies 541
Wheldon, H. J.: Business statistics and statistical method, revised by G. L. Thirkettle 85
Williams on Bankruptcy, edited by Muir Hunter 255
Wilson, H. A. R. J., and Carmichael, K. S.: Income tax principles 200
Wrenbury, Lord: Buckley on the Companies Act 148
Whyte, W. H.: The organisation man .. 232
Yorston, R. K., and Owens, E. S.: Annual reports of companies 473
Books received 34, 81, 85, 150, 202, 256, 306, 366, 415, 476, 668
Purchase of machinery—loss on exchange .. 414
Put this on your agenda! 168

Qualcast Ltd. 666
Quick reading 178

PAGE

Quo Vadis? 502

R.A.P.C. 113, 218, 501, 572, 633

RATES
Charities 49
Industrial re-rating 8
Plant and machinery 8

READERS' POINTS AND QUERIES
Appeals against proposed assessments .. 200
Arrears of pension from abroad 33
Capital profits for distribution 33
Compensation for loss of office—director 144
Directors' benefits—seaside hotels 414
Discount on capital items 145
Finance Act and profits tax 475
Foreign earnings 540
Income from letting of holiday caravans .. 414
Income tax—sale of topsoil by farmer .. 200
Income tax—Sections 101, 314 and 341 of 1952 Act 306
Investment allowance 200
Leasehold sales by building company .. 475
Liability for furnished lettings 475
Life assurance relief—husband and wife .. 144
Maintenance claims—farmhouses 33
One-twentysixth deduction 145
Profit from sale of house 609
Purchase of machinery—loss on exchange .. 414
Relief for losses 540
Retainable charges and capital allowances 33
Revocable settlements—director-controlled companies 145
Revocable settlements—discretionary trusts 146
Sale of turf by a farmer 33
Sum actually expended 306
Tax on royalties from works of deceased author 144
Valuation of chief rents 144
Woodlands 609
Work-in-progress 145
Reading, Speed of 178
Receipts, Business without 170
Recent law, An accountant's guide to .. 613
Recent tax cases, by W. B. Cowcher, O.B.E., B.LITT.—*see* separate Legal Index
"Reconynges" of Spain 637
Record surplus 607
Recovery gathers speed 472
Red Book 50
Reducing share capital—the legal procedure .. 396
Reed, Albert E. & Co. Ltd. 198
Reform of Irish company law 438
Reform of the general ledger, by B. V. Todd, A.C.A. 650
Registering remaining restrictive trading agreements 50
Registration of business names 614
Relief for losses 540
Remington Rand Ltd. 260, 501
Rent or buy? 56
Replacement costs accounting, Half way to .. 83
Reserve officers for the R.A.P.C. computer .. 572
Reserves in nationalised fuel industries, by Idris Hicks, B.COM., A.C.A. 226
Residence—United Kingdom and Eire .. 63
Restrictive Practices Court 169, 217, 380, 501, 570
Restrictive trading agreements .. 50, 380, 501
Resurgence of personal saving 111
Retail Management Conference 150
Retainable charges and capital allowances .. 33
Retirement of I.C.W.A. director 169
Retirement of Mr. S. J. D. Berger 500
Revaluation 608
Revocable settlements 19, 145, 146, 596
Reyrolle, A. 413
Richardsons, Westgarth & Co. Ltd. 413
Roberts, Charles, & Co. Ltd. 197
Rockwell Engineers Ltd. 142
Roneo Ltd. 303
Rotation of auditors 199
Royal Army Pay Corps 113, 218, 501, 572, 633
Royal Dutch Petroleum Company 30
Royal Navy—pay system 652
Rural Industries Bureau 440

St. Alban's (North Harrow) Parish Magazine .. 251
Sale of Goods Act—Non-acceptance of goods 58
Sale of turf by a farmer 33
Saving, Resurgence of personal 111

PAGE

School-leavers—The profession and the bulge 9
Scottish Brewers Ltd. 198
Scottish Chartered Accountant as Deputy President of F.B.I. 501
Scrap cable inquiry 385, 637
Sears Holdings Ltd. 412
Segregating the profit of subsidiaries 412
Select Committee on Estimates 440
Select Committee on Statutory Instruments 286
Separable accounts 538
Seventh International Congress of Accountants 7, 386
Share-owning democracy 638
Shell Transport and Trading Co. Ltd. .. 30
Shepherd, Mr. G. D. 279, 327
Shipping company accounts, by A. W. Bowen, B.A., A.C.A. 394
Short-term rates 249, 472
Should interim statements be more extensive? 198
Signposts on the export map 572
Simpler transfer forms 497
Simpson, Mr. R. G. 439
Sixteen words for one 31, 146, 199
Small farmers, Assistance for 566
Smaller type for parent balance sheet 474
Smith, S., & Sons (England) Ltd. 302
Smith, W. H. (Alacra) Ltd. 260
Social accounts, Some Anglo-American comparisons from the 445

SOCIETY OF INCORPORATED ACCOUNTANTS
Articled clerks and bye-law candidates 3, 48, 90, 92, 266, 556, 616
Bankruptcy law 7
Capel House 114, 569
Examination results .. 91, 99, 420, 430
Examinations 108, 162
Incorporated Accountants' Benevolent Fund 168, 221, 316, 377
Incorporated Accountants' Hall 47
Incorporated Accountants' Lodge 679
Integration 1, 3, 39, 47, 90, 92, 223, 266, 419, 503, 507, 632
Luncheon by Mr. E. Cassleton Elliott 104, 162
Northern Ireland District Society 42
Progress of integration 47, 632
Solartron 197, 571
Solicitors as men of affairs 501
Solicitors—clients' moneys 217, 278
Solicitors' compensation fund 330
Solicitors' improper transfers from clients' accounts 278
Some Anglo-American comparisons from the social accounts 445
Some income tax terms 152
Some taxation problems of particular interest in the smaller practice, by B. R. Pollott, M.A., F.C.A. 452, 653
South Africa—Decimal Coinage Commission 440
South American debts 8
South Durham 196
Spain, The "Reconynges" of 637
Special pleading in local government finance .. 113
Spreading the work of the balance sheet audit, by Patrick Edge-Partington, A.C.A. .. 285
Stable money 249
Stamp duties—concessions 75
Stamp duties—Lord Denning on the interpretation of enactments 345
Stamp duty, Evasion of 652
Standard costing system, Evolution of a .. 636
Staples, Mr. Ronald 4
State pensions 50, 386, 573
Statutory Instruments, Select Committee on .. 286
Steetley Company Ltd. 250
Stewarts and Lloyds Ltd. 143

STOCK EXCHANGE
Accountants' reports on stockbrokers' and jobbers' accounts .. 216, 326, 385, 500, 556
Decay of stockjobbing 110
Options 277, 501, 607
Simpler transfer forms 497
Statistics 197
Stockbrokers' and jobbers' balance sheets 216, 326, 385, 500, 556,
Year 301
Yields by electronics 280
Streamlining the office—and a profusion of office aids 496
Stress clauses in local loans 168

PAGE

STUDENT'S COLUMNS
Advancement and hotchpot .. 308, 369
Cash accounting and commercial accounting 88
Company finance, by W. E. English, B.A., A.I.B. 478
Dividend stripping 417
Double taxation relief 205, 258, 309
Estate duty—aggregation of settled and unsettled property 671
Estate duty—vacant possession 370
Excess rents on let properties 36
First principles of income tax 614
Income tax answers 543
Income tax questions 480
Investment allowance 87
Joint venture accounts 37
Management accounting 204, 259
Partnerships and companies compared and contrasted 153
Registration of business names 614
Some income tax terms 152
Work-in-progress 89, 145
Subscriptions to professional bodies 324
Subvention payments 351
Success and failure 607
Suez Canal Company 329
Sum actually expended 306
Summary of profit-earning capacity 412
Summer Course, Oxford 165, 451
Sunday in the City 181
Surplus on revaluation 303
"Surplus on trading" 412
"Surplus" or "profit"? 250
Surpluses on plant sales as trading receipts .. 250

SURTAX
Appeals 463
Case against discretion 186
Companies 129, 184, 187, 190, 239, 241, 290, 350, 402, 456, 462, 527, 531, 600, 656
Concessions 73, 74
Controlled companies and capital withdrawals 187, 241
Economy? 133
Finance Bill 352
Interest on tax reserve certificates 187
Progress of tax reform, by Sir William Carrington, F.C.A. 527
That circular!—recovable and discretionary settlements 596
Time limits 352
Without the umbrella 190, 241, 531

TV takeover 6
Takeover bids 116, 499, 631, 665
Takeover bids, by R. G. Middleton 116
Tax on royalties from works of deceased author 144
Tax reform from the left of the right 166
Tax reform, The progress of, by Sir William Carrington, F.C.A. 520, 551
Tax relief on Institute subscriptions .. 440, 496
Tax reserve certificates 187
Taxation Conference 280, 531
Taxation of insurance companies 7
Tetley (Joshua) and Son Ltd. 473
Thank heavens for the 1948 Act! 31
That circular!—revocable and discretionary settlements 596
They just use a string of beads 636
Third parties, Debts recoverable by 121
Those post-war credits 438
Time book-keeping on the farm, by Ancrum Evans, F.C.A. 174, 251
Todd, B. V., A.C.A.: A reform of the general ledger 650
Trades Union Congress 438, 572

PAGE

Training for accounting machines 330
Transatlantic influence 250
Transfering assets abroad—an excepted case 130
Translating and cash register robots 112
Travelling on business 62, 199
Treasury control 440
Trevelyan scholarships 38
Trial of restrictive practices 169, 217
Truck Acts 48
Trustee securities—local authorities 436
Trusts, Variation of 5, 217
Twelfth summer course 49
Two debenture issues 196
Two notable offers 665
Typing, Cost of 500

Uganda Development Corporation 474
Under new auspices 1
UNESCO 418
Unheroic but workmanlike 222
Unilever Ltd. 219
United Dominions Trust 380, 436
United Drapery Stores 32
United States Debenture Corporation .. 250

UNITED STATES OF AMERICA
American Institute of Certified Public Accountants 169, 199, 501
Depreciation on current costs 169
Dual bases of depreciation 501
Rotation of auditors 199
Some Anglo-American comparisons from the social accounts 445
Survey of Current Business 445
Universities and the accountancy profession .. 439
University of London 544

Vacant possession—estate duty 370
Valuation of chief rents 144
Valuation of work-in-progress 89
Variable ideas on fixed costs 499
Variable interest on council mortgages .. 385
Variation of trusts 5, 217
Vaux and Associated Breweries Ltd. .. 198
Victual statistics 437
Vitamins group 83, 538

Wages by cheque 48, 330, 572
Wages without cash 632
Wasting money on the pools 500
Watney, Coombe, Reid & Co. Ltd. 198
West Riding Worsted and Woollen Mills Ltd. 412
Westminster Bank 441
Westminster Theatre 168
What order for the accounts? 84
What's on in computers? 572
What's yours? 198
Where do the honoursmen go? 539
Where to place comparative figures? 302
Whitbread & Co. Ltd. 472
Whitbread, Samuel, The second 279
Whittington-Smith, C. A., LL.M., F.C.A.: Interest on partnership capital 10, 89, 199
—— Mr. Bumble and the law in 1958 .. 171
Wide open accounting 473
Will, On making a 288
Winder, W. H. D., M.A., LL.M.: Defaults by company officers 13
Winn, Charles, & Co. Ltd. 32, 146
Woman accountant as acting P.M. 114
Work-in-progress 89, 145
Workers of the world 126
Working conditions in offices 8, 50, 634
Wyman and Sons Ltd. 666

Yields by electronics 280
Youth on the prow 387

Legal Cases

PAGE

COMPANY LAW

Birch *v.* Sullivan
Misfeance action 86
Castiglione's Will Trusts, Re
Gift to company of its own shares 256
El Sombrero Ltd., Re
Power of court to convene general meeting 477

PAGE

Filby Bros. (Provender) Ltd., Re
Concurrent winding-up petitions 416
Hands, Rayfield *v.* 165
Harmer, H. R., Ltd., In re
Oppressing minority shareholders 633
Helmfield Ltd., Re
Inspection of companies 216

PAGE

Holmes *v.* Keyes
Date of election of directors 307
Keyes, Holmes *v.* 307
Meyer, Scottish Co-operative Wholesale Society Ltd. *v.* 382, 477
Moses & Cohen Ltd., Re
Restoration to register 35
Phoenix Oil & Transport Co. Ltd. (No. 2), Re
List of contributories 151
Rayfield *v.* Hands
Board's obligation to buy shareholding .. 165
Scottish Co-operative Wholesale Society Ltd. *v.* Meyer
Oppression of minority shareholders 383, 477
Serene Shoes, Ltd., Re
Power to order report by official receiver .. 261
Sullivan, Birch *v.* 86
Sussman Ltd., In re J. & P.
Amendment of winding up petition 307
Transplanters (Holding Company) Ltd., Re
Acknowledgment of debt otherwise statute-barred 477

CONTRACT AND TORT

Baxter *v.* Stockton-on-Tees Corporation
Liability of highway authorities 542
British Imex Industries Ltd., Hamzeh Malass & Sons *v.* 6, 151
British Imex Industries Ltd. *v.* Midland Bank Ltd.
Letters of credit 151
Brown *v.* Raphael
Innocent misrepresentation 256
Cooper, Wells *v.* 416
Fehmarn, The
Application to stay action in England .. 151
Fibreglass Ltd., Green *v.* 416
Fomento (Sterling Area) Ltd. *v.* Selsdon Fountain Pen Co. Ltd.
(*a*) *duties of auditor:* (*b*) *construction agreement for royalties* 86
Freeman Co. Ltd., R., Inter-office Telephones Ltd. *v.* 86
Green *v.* Fibreglass Ltd.
Occupier's duty towards visitors 416
Gwalter, Macfarlane *v.* 151
Hamzeh Malass & Sons *v.* British Imex Industries Ltd.
Letters of credit 6, 151
Inter-office Telephones Ltd. *v.* Robert Freeman Co. Ltd.
Damages for breach of hiring agreement .. 86
Kolok Manufacturing Co. Ltd., Kores Manufacturing Co. Ltd. *v.* 307
Kores Manufacturing Co. Ltd. *v.* Kolok Manufacturing Co. Ltd.
Covenants in restraint of trade 307
Macfarlane *v.* Gwalter
Accident caused by defective grating in highway 151
Martins Bank Ltd., Woods *v.* .. 542, 591
Midland Bank Ltd., British Imex Industries Ltd. *v.* 151
O'Neill *v.* S. J. Smith & Co. (Bidford) Ltd.
Damages under Fatal Accidents Acts .. 151
Orthodox Unit Trusts Ltd., Phipps *v.* .. 35
Phipps *v.* Orthodox Unit Trusts Ltd.
Tax element in damages 35
Raphael, Brown *v.* 256
Ratcliffe, Scala Ballroom (Wolverhampton) Ltd., *v.* 612
Regazzoni *v.* K. C. Sethia (1944) Ltd.
Unenforceability of contract contravening foreign law 35
Scala Ballroom (Wolverhampton), Ltd. *v.* Ratcliffe
Colour bar in dance hall 612
Selsdon Fountain Pen Co. Ltd., Fomento (Sterling Area) Ltd. *v.* 86
Sethia (1944) Ltd., K. C., Regazzoni *v.* .. 35
Smith & Co. (Bidford) Ltd., S. J., O'Neill *v.* .. 151
Stockton-on-Tees Corporation, Baxter *v.* .. 542
Tersons Ltd., Woodley *v.* 612
Wells *v.* Cooper
Occupier's duty towards visitors 416
Woodley *v.* Tersons Ltd.
Administration of money paid as damages .. 612
Woods *v.* Martins Bank Ltd.
Liability of bank for advice given to customer 542, 591

PAGE

EXECUTORSHIP LAW AND TRUSTS

Birmingham deceased, Re
Liability for devisee for unpaid purchase money on house 368
Colman deceased, In the estate of
Validity of wills 257
Denning deceased, In the estate of
Validity of wills 257
Lockwood deceased, Re
Devolution on intestacy 86
Moxon's Will Trusts, Re
Statutory power of advancement 152
Richardson's Will Trusts, Re
Forfeiture of interest 203
Rider's Will Trusts, Re,
Investment clauses 612
Sebba deceased, Re
Construction of investment clause and order of application of assets 669
Skinner deceased, In the estate of
Effect of amalgamation of bank in its rights and duties as executor 612
Trott deceased, In re
Family provision 368
White deceased, In re
Meaning of "business" 203

INSOLVENCY

Cooper, Re
Costs of uncompleted execution 542
Green (a bankrupt), Re
Bankruptcy procedure 257
Regina *v.* Vaccari
Income tax is not a debt 112
Vaccari, Regina *v.* 112

MISCELLANEOUS

Alliance Building Society, In, *v.* Pinwill
Notice to quit under attornment clause in mortgage 368
Baume & Co. Ltd. *v.* A. H. Moore Ltd.
Passing off: infringement of trade mark .. 307
Egerton, Syrett *v.* 35
Fomento (Sterling Area) Ltd. *v.* Selsdon Fountain Pen Co. Ltd.
Powers of auditors 2
Gibbard, Samrose Properties Ltd. *v.* 203
Goodyear Tyre & Rubber Co. (Great Britain) Ltd. *v.* Lancashire Batteries Ltd.
Retail price maintenance 477
Grace Rymer Investments Ltd. *v.* Waite
Premiums paid for tenancies 203
Hamilton-Snowball's Conveyance, In re
Compensation on release of requisitioned property 368
Hasluck deceased, Re
Whether compensation is capital or income .. 35
Jubilee Coffee Roasting Co. Ltd., London Export Corporation Ltd. *v.* 416
Knight's Question, Re
Proceedings under Married Women's Property Act, 1882 257
Lancashire Batteries Ltd., Goodyear Tyre & Rubber Co. (Great Britain) Ltd. *v.* .. 477
London Export Corporation Ltd. *v.* Jubilee Coffee Roasting Co. Ltd.
Arbitration Procedure 416
Metliss, National Bank of Greece and Athens S.A. *v.* 5, 152
Moore Ltd., A. H., Baume & Co. Ltd. *v.* .. 307
National Bank of Greece and Athens S.A. *v.* Metliss
Conflict of laws 5, 152
Oldroyd, Rands *v.* 669
Pinwill, In Alliance Building Society *v.* .. 368
Rands *v.* Oldroyd
Pecuniary interest of local councillors .. 669
Samrose Properties Ltd. *v.* Gibbard
When is a premium not a premium? .. 203
Silver *v.* Silver
Right of wife to matrimonial home .. 257
Syrett *v.* Egerton
Validity of general charge on income .. 35
Tobacco Trade Benevolent Association Charitable Trusts, Re
Change of rules by unincorporated association 669

PAGE

Waite, Grace Rymer Investments Ltd. *v.* .. 203
Waterhouse, M. J. *v.* Price, Waterhouse and Co.
Alleged breach of contract, slander and libel .. 257

TAXATION

ESTATE DUTY

C.I.R., Dalton (Smith's Administratrix) *v.* .. 299
C.I.R., Fry *v.* 408, 470
C.I.R., Harrison's Trustees (Midland Bank Executor and Trustee Company Ltd.) *v.* .. 407
C.I.R., Potter *v.* 360
C.I.R., Public Trustee (Lord Northcliffe's Trustee) *v.* 140, 298
C.I.R., Public Trustee *v.* (Arnholz's case) 140, 363
C.I.R., Pye-Smith *v.* 410
Dalton (Smith's Administratrix) *v.* C.I.R.
Gift inter vivos—Policy of life assurance—Whether assigned before maturity—Whether gift completed within five years of donor's death 299
Fry *v.* C.I.R.
Reversionary interest—Death of reversioner—Postponement of estate duty—Purchase of reversionary interest by life-tenant—Whether deceased's interest fell into possession 195, 408, 470
Harrison's Trustees (Midland Bank Executor and Trustee Company Ltd.) *v.* C.I.R.
Trusts—Income held on protective trusts after period of accumulation—Death of beneficiary 407
Hodge's Policy, In re
Settlement of life assurance policy—Paid up many years before death—Whether policy kept up for benefit of donee—Whether amount of mortgage deductible .. 138, 353
Lawton, In re
Domicile—Holiday residence acquired in France—Retirement there—Declarations by deceased 410, 663
Lord Advocate, Parker *v.* 471
McNeill (Deceased), In re
Settlement by will—Duty on death of successive tenants for life—Legacies "free of duty"—Whether liable to estate duty .. 192
Parker *v.* Lord Advocate
Trust—Children to receive income during life of trustee—Absolute interest on trustee's death 471
Potter *v.* C.I.R.
Gift to son of cheque to pay for allotment of shares—Whether gift of cheque or of the shares 360
Public Trustee (Lord Northcliffe's Trustee) *v.* C.I.R.
Gift of income to executor and trustee—Whether gift to holder of an office—Death of beneficiary 140, 298
Public Trustee *v.* C.I.R. (Arnholz's case)
Income paid to executor and trustee—Whether duty payable on his death 140, 363
Pye-Smith *v.* C.I.R.
Marriage settlement—Release of life interest—Allotment of bonus shares 410
Tapp, deceased, Re
Payments from income of residue—Death of one beneficiary—Basis of duty 471

INCOME TAX

Allchin (H.M.I.T.) *v.* Willett
Receipts from a River Board for chalk taken from land for flood defences .. 363
Angel *v.* Hollingworth & Co.
Partnership converted into company—Date of succession—De facto succession before completion of vending agreement 140, 289, 406
Arnold, Bradbury *v.* 29, 136
Australian Mutual Provident Society, Ostime (H.M.I.T.) *v.* 29, 363
Barford, Westminster Bank Ltd. (McCurdy's Trustee) *v.* 195
Bennett *v.* Rowse
Balancing charge—Owner of two aircraft let on hire—Destruction of one—Other under repair at time—Date of permanent discontinuance of trade .. 28, 192, 363, 604
Bloom *v.* Kinder (H.M.I.T.)
Solicitor—Introduction fee for information resulting in purchase of shares .. 140, 358

PAGE

Boston Deep Sea Fishing and Ice Co. Ltd. *v.* Farnham
Management of French ship during war—Owner alien enemy—Wartime profits paid to owner after war—Whether agency 77
Boyce, Wright *v.* 195, 359, 363
Bradbury (H.M.I.T.) *v.* Arnold
Owner of one-man company—Sum received for introduction to company and opportunity to share in profits of venture—Whether for services 29, 136
Bradbury (H.M.I.T.) *v.* United Glass Bottle Manufacturers Ltd.
Payments to National Coal Board to refrain from mining near respondent's factory .. 664
Bullock (H.M.I.T.) *v.* Unit Construction Co. Ltd.
Wholly-owned subsidiaries in East Africa—Whether resident in U.K. 409
C.I.R. *v.* Cook
Partnership converted into company—Date of succession before completion of vending agreement 140, 289, 406
C.I.R., Dalton *v.* 140
C.I.R., Forbe's Testamentary Trustees *v.* 81, 355
C.I.R., Fynn *v.* 28, 132, 191
C.I.R. *v.* Hinchy
Income understated—Penalty proceedings after additional assessment 664
C.I.R., Keir & Cawdor Ltd. *v.* 81, 243
C.I.R., Countess of Kenmare *v.* 19, 24
C.I.R. *v.* London Investment and Mortgage Company Ltd.
Property dealing company—Value payments for war damage—Whether trade receipt 248, 467
C.I.R., McLeish *v.* 81, 296
C.I.R., Misagaes *v.* 76
C.I.R., Ramsden *v.* 78
C.I.R., Saunders *v.* 19, 24, 26
C.I.R. *v.* Watts
Non-resident British subject—Personal reliefs—Computation of hypothetical amount of U.K. tax if all income liable .. 408, 663
C.I.R., Wigram Family Settled Estates Ltd. *v.* 81, 297
Carpet Agencies Ltd. *v.* C.I.R. 664
Carson *v.* Cheyney's Executor
Author—Royalty payments received after death—Whether receipts of profession—Whether "annual payments" .. 75, 664
Cheyney's Executor, Carson *v.* 75
Colledge, Mathers (H.M.I.T.) *v.* 410
Cook, C.I.R. *v.* 140, 289, 406
Dalton *v.* C.I.R.
Endowment policy—Date of gift 140
Davidson, Sun Life Assurance Society *v.* .. 79
Evans (H.M.I.T.) *v.* Wheatley
Tied garage—Payments by petrol company .. 409
Evans Medical Supplies Ltd. *v.* Moriarty
Agreement with foreign government to assist in establishing industry—Whether sum payable under agreement a trade receipt 27, 65
Farnham, Boston Deep Sea Fishing and Ice Co. Ltd. *v.* 77
Forbes's Trustees *v.* C.I.R.
Managing director—Service agreement giving options on shares—Exercise of option—When taxable benefit arose .. 81, 355
Franks, Venn (H.M.I.T.) *v.* .. 140, 357, 363, 533
Fynn *v.* C.I.R.
Transferring assets abroad—Loan to foreign company—Whether connected with transfer or associated operation 28, 132, 191
Gardiner (H.M.I.T.), Hawes *v.* .. 29, 245
Hawes *v.* Gardiner (H.M.I.T.)
Hobby of breeding and coursing greyhounds—Profits from sales of surplus puppies—Whether concern in the nature of trade 29, 245
Hinchy, C.I.R. *v.* 664
Hinton *v.* Maden & Ireland Ltd.
Investment allowance—Boot and shoe-making machinery—Knives and lasts 140, 356, 606
Hochstrasser (H.M.I.T.) *v.* Mayes
Schedule E—Employees transferred—Guarantees against loss on house purchases—Payments under guarantees 29, 246, 363, 408, 661
Hollingworth & Co., Angel *v.* 140, 289, 406
Housden (H.M.I.T.) *v.* Marshall
Reminiscences of jockey—Sum received for supplying information to actual writer .. 664

PAGE

Jennings *v.* Kinder (H.M.I.T.)
Schedule E—Employees transferred—Guarantees against loss on house purchases—Payments under guarantees 29, 246, 363, 408, 661
Keir & Cawdor Ltd. *v.* C.I.R.
Extension of business to civil engineering—Services of civil engineer—Life assurance policies—Moneys received on death 81, 243
Kenmare, Countess of, *v.* C.I.R. 19, 24
Kinder, Bloom *v.* 140, 358
Kinder (H.M.I.T.), Jennings *v.* 29, 246, 363, 408 661
Lamport & Holt Line Ltd. *v.* Langwell
Sale of shares for cash and half-commission on oil supplied—Half-commission limited to par value of shares—Whether part purchase consideration or trading receipt 195, 359, 363, 662
Langwell, Lamport & Holt, *v.* 195, 359, 363, 662
Logan, Phoenix Assurance Company Ltd., *v.* 79
London Investment and Mortgage Company Ltd., C.I.R. *v.* 248, 467
Lookers, Ltd., Sabine *v.* .. 195, 363, 406, 605
Lord Advocate, Potter *v.* 195
McLeish *v.* C.I.R.
Director of companies—Expense allowances 81, 296
Maden & Ireland Ltd., Hinton (H.M.I.T.) *v.* 140, 356, 606
Marshall, Housden (H.M.I.T.) *v.* 664
Mathers (H.M.I.T.) *v.* Colledge
Deed of covenant—Income applied by trustees for children—Repayment claims 410
Mayes, Hochstrasser (H.M.I.T.) *v.* 29, 246, 363, 408, 661
Misagaes *v.* C.I.R.
Ordinary residence—Terms of issue of Government securities 76
Moriarty, Evans Medical Supplies Ltd. *v.* 27, 65
Moyse, Thomson (H.M.I.T.) *v.* 409
Noble *v.* Wilkinson (H.M.I.T.)
Estimated assessment — Commissioners' refusal to adjourn hearing .. 363, 658
Orthodox Unit Trusts Ltd., Phipps *v.* .. 136
Ostime (H.M.I.T.) *v.* Australian Mutual Provident Society
Assessments under Rule 3, Case III—Double taxation agreement—Mutual trading 29, 363
Phillips (H.M.I.T.) *v.* West
Houses built for investment and others for sale—Cessation of building—Later sales of both classes 409
Phipps *v.* Orthodox Unit Trusts Ltd.
Tax element in damages 35, 136
Phoenix Assurance Ltd. *v.* Logan
Expenses of management—Life assurance company—Changes of investments—Commission paid to stockbrokers—Stamp duty on transfers 79
Potter, Lord Advocate *v.* 195
Racecourse Betting Control Board, Young *v.* 28, 246, 248, 533
Ramsden *v.* C.I.R. 78
Transfer of assets abroad—Money due to appellant—Assessment on dividend paid to transferee 78
Regina *v.* Vaccari
Income tax is not a debt 112
Ridley *v.* Wilkinson (H.M.I.T.)
Estimated assessment—Commissioners' refusal to adjourn hearing 363, 658
Sabine *v.* Lookers Ltd.
Motor distributor—Agreement with manufacturing company in nature of a tie—Manufacturing company combining with another—Compensation for variation of agreement 195, 363, 406, 605
Saunders *v.* C.I.R.
Power to release sums from settlement—Trust fund not to be reduced below £100—Whether power to determine provision of settlement 19, 24, 26, 597
Sun Life Assurance Society *v.* Davidson
Expenses of management—Life assurance company — Changes of investments — Commission and stamp duty 79
Tanganyika Commissioner of Income Tax *v.* Williamson Diamonds Ltd. 137
Tanganyika income tax—60 per cent. of profits deemed to have been distributed—Exceptions for previous "losses"—Capital losses 137

PAGE

Thomson *v.* Moyse
Payments into respondent's bank account abroad—Cheques drawn by him in favour of U.K. bankers—Sale by them of currency equipment and credit of sterling to respondent to account—Whether remittances from abroad 409
Vaccari, Regina *v.* 112
Unit Construction Company Ltd., Bullock (H.M.I.T.) *v.* 409
United Glass Bottle Manufacturers Ltd., Bradbury (H.M.I.T.) *v.* 664
Vaccari, Regina *v.* 112
Venn (H.M.I.T.) *v.* Franks
Assessments made at meeting of Additional Commissioners in absence of Clerk—Whether valid 140, 357, 363, 533
Watts, C.I.R. *v.* 408, 663
West *v.* Phillips (H.M.I.T.)
Houses built for investment and others for sale—Cessation of building—Later sales of both classes 409
Westminster Bank Ltd. (McCurdy's Trustee) *v.* Barford
Chairman of directors—Special services—Payments over twenty years—Payments after death 195, 407
Wheatley, Evans (H.M.I.T.) *v.* 409
Wilkinson (H.M.I.T.), Noble *v.* .. 363, 658
Wilkinson, Ridley *v.* 363, 658
Willett, Allchin (H.M.I.T.) *v.* 363
Williamson Diamonds Ltd., Tanganyika Commissioner of Income Tax *v.* 137
Wright *v.* Boyce
Huntsman—Monetary presents at Christmas 195, 359, 363
Young *v.* Racecourse Betting Control Board
Statutory Board—Surpluses applied under statutory scheme—Payment for improvement of racecourses .. 28, 246, 248, 533

PROFITS TAX

C.I.R., Carpet Agencies Ltd. *v.* 664
C.I.R. *v.* South Georgia Co. Ltd.
Distribution charge—Trading loss—Franked investment income—Amount of net relevant distribution 139, 469
Carpet Agencies Ltd. *v.* C.I.R.
Dividends after cessation of trade 664
Linsleys (Estd. 1894) Ltd., Special Commissioners of Income Tax *v.* 80, 182
Racecourse Betting Control Board, Young *v.* 28, 246, 248, 533
South Georgia Co. Ltd., C.I.R. *v.* .. 139, 469
Special Commissioners of Income Tax *v.* Linsleys (Estd. 1894) Ltd.
Investment companies—When is profits tax "payable"? 80, 182
Young *v.* Racecourse Betting Control Board
Statutory Board—Surpluses applied under statutory scheme 28, 246, 248, 533

STAMP DUTY

Associated-Rediffusion Ltd. (Independent Television Authority and) *v.* C.I.R. .. 409
C.I.R., Escoigne Properties Ltd., *v.* .. 81, 345, 361
C.I.R., Gray and Randolph (Hunter's Nominees) *v.* .. .. 27, 193, 535 (see Grey, p. 248)
C.I.R., Independent Television Authority and Associated-Rediffusion Ltd., *v.* 409
C.I.R. , Oughtred *v.* 28, 193, 535, 248
C.I.R., Parway Estates Ltd. *v.* .. 29, 139, 363, 606
C.I.R., Western United Investment Co. Ltd. *v.* 28, 248
Escoigne Properties Ltd. *v.* C.I.R.
Properties sold to company in consideration of shares—No conveyance—Death of vendor—Subsequent conveyances to company in which all shares owned by first company 81, 345, 361
Gray & Randolph (Hunter's Nominees) *v.* C.I.R.
Trust—Transfer of shares to nominees—Oral direction to hold upon trusts of settlements—Subsequent declarations by nominees 27, 193, 300, 535
Independent Television Authority and Associated-Rediffusion Ltd. *v.* C.I.R.
Fees payable by programme contractor—Whether agreement a security 409

PAGE

Oughtred *v.* C.I.R.
Settlement—Oral agreement for surrender of reversionary interest in exchange for shares—Subsequent release of trustees by deed—Whether interest payable on stamp duty repaid 28, 193, 248, 535
Parway Estates Ltd. *v.* C.I.R.
Sale of all shares in subsidiary—Documents submitted for stamping and shares transferred after contract—Whether vendor company beneficial owner after contract 29, 139, 363, 606
Western United Investment Co. Ltd. *v.* C.I.R.
Sale of shares—Consideration payable by annual instalments over 125 years—Default clause 28, 247

SURTAX

Barrus, E. P., Ltd., C.I.R. *v.* 363
Brancepith Coal Co. Ltd., C.I.R. *v.* .. 27, 468
Carlish *v.* C.I.R.
Life interest under will subject to annuities—Rule in Re Perkins 140, 298

PAGE

C.I.R. Carlish *v.* 140, 298
C.I.R. *v.* E. P. Barrus Ltd.
Investment company—Whether action under F.A. 1922, Section 21, must precede any charge to profits tax 363
C.I.R. *v.* Brancepith Coal Co. Ltd.
Apportionment of "actual income" of company—Colliery business nationalised—Interim and revenue compensation payments 27, 468
C.I.R., Countess of Kenmare *v.* .. 24, 596
C.I.R. *v.* Ramshaw Coal Co. Ltd.
Apportionment of "actual income" of company—Colliery business nationalised—Interim and revenue compensation payments 27, 468
C.I.R., Saunders *v.* 24, 597
C.I.R. *v.* Whitworth Park Coal Co. Ltd.
Apportionment of "actual income" of company—Colliery business nationalised—Interim and revenue compensation payments 27, 194, 468
C.I.R., Wigram Family Settled Estates Ltd. *v.* 81, 297

PAGE

Kenmare, Countess of, *v.* C.I.R.
Settlement made abroad—Settlor resident abroad—Trustees' power to transfer capital to settlor 24, 596
Linsleys (Established 1894) Ltd., Special Commissioners *v.* 80, 182
Ramshaw Coal Co. Ltd., C.I.R. *v.* .. 27, 468
Saunders *v.* C.I.R.
Power to release sums from settlement—Trust fund not to be reduced below £100—Whether power to determine provision of settlement 24, 597
Special Commissioners *v.* Linsleys (Established 1894) Ltd.
Investment company controlled by not more than five persons—Members not all individuals—Profits tax distribution charge—Refusal of Special Commissioners to make surtax direction 80, 182
Whitworth Park Coal Co. Ltd., C.I.R. *v.* 27, 194, 468
Wigram Family Settled Estates Ltd. *v.* C.I.R.
Direction—Apportionment of income between Preference and Ordinary shareholders 81, 297

Published by THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES at Moorgate Place, London, E.C.2, and Printed in Great Britain by THE SHENVAL PRESS, SIMSON SHAND LTD, London, Hertford and Harlow.